

**Sebring Airport Authority
Board Meeting Agenda
October 20, 2022**

1:00 p.m.

**Hendricks Field
Sebring Airside Center**

1. OPENING ITEMS

- a) **Call to Order**
- b) **Pledge of Allegiance and Invocation**
- c) **Roll Call**
- d) **Announcements**

Upcoming Meetings & Events

<u>Date</u>	<u>Time</u>	<u>Meeting/Event</u>	<u>Location</u>
11/17/2022	1:00pm	SAA/CRA Board Meeting	Hendricks Field Center

2. CONSENT AGENDA

- a) Approve September 2022 Minutes
- b) Approve September 2022 Invoices

3. MISCELLANEOUS

4. ACTION ITEMS

- a) EO Koch Construction Contract – Taxiway 4A Project
- b) Avcon Contract RPR Services – Taxiway 4A Project
- c) Resolution 22-10 Approving Budget Amendment S22-06
- d) Heartland National Bank - Loan Agreement \$1,000,000 Grant Secured LOC
- e) Heartland National Bank - Renewal \$500,000 Line of Credit
- f) EDA Grant –Resolution 22-11

CONTINGENT ACTION ITEMS

5. EXECUTIVE DIRECTORS' REPOT

- FBO Report – Jason Ali

6. BOARD OF DIRECTORS' BUSINESS

- a) Discussion of meeting on the 4th Thursday of the month

7. CONCERNS OF THE PUBLIC

8. ADJOURNMENT

If a person decides to appeal any decision made by the Board at any meeting or hearing, he will need a verbatim record of the proceedings. The record must include the testimony and evidence upon which the appeal is to be based. Sebring Airport Authority also gives notice that the Chairman is authorized to cancel or postpone any scheduled meeting or hearing by directing the Executive Director to so inform all Board members and any other interested parties and the press. Sebring Airport Authority does not discriminate upon the basis of any individual's disability status. This non-discriminatory policy involves every aspect of the Board's functions, including one's access to, participation in, employment of, or treatment in its programs or activities. Anyone requiring reasonable accommodations as provided for in the Americans with Disabilities Act should contact Beverly K. Glarner, Sebring Airport Authority at 863-314-1301.

Note: Additional staff items may be interested if the come in after the agenda deadline.

**SEBRING AIRPORT AUTHORITY
BOARD MEETING
September 22, 2022**

The Sebring Airport Authority Board of Directors held a scheduled Board Meeting on September 22, 2022, at 1:00 p.m. in person and by telephone-technology conference call. A quorum was met with the following in attendance:

Carl Cool	-	Chairman
Stanley Wells	-	Asst. Secretary
Craig Johnson	-	Board Member
Pete McDevitt	-	Board Member
Terrill Morris	-	Board Member

Also

Mike Willingham	-	Executive Director
Beverly Glarner	-	Executive Assistant
Colleen Plonsky	-	Director of Finance
Bob Swaine	-	Swaine and Harris
Kathy Rapp	-	HCBOCC Liaison
Craig Sucich	-	Avcon
Joann Gaskins	-	Career Source Heartland
Dr. Brent Ferns	-	South Florida State College

1. OPENING ITEMS

- A. Meeting was called to order at 1:00 p.m.
- B. The Invocation and Pledge were led by Stanley Wells.
- C. **Roll Call**
Pete McDevitt, Carl Cool, Terrill Morris, Craig Johnson and Stanley Wells were present for the meeting. Mark Andrews and Sidney Valentine were absent.
- D. **Announcements**

2. MISCELLANEOUS

3. **CONSENT AGENDA**

Approve the Consent Agenda:

- A. There was a motion by Pete McDevitt to approve the July 2022 Minutes with a second by Craig Johnson. The motion was passed with aye votes by Cool, McDevitt, Wells, Johnson and Morris.
- B. There was a motion by Pete McDevitt to approve the July and August Invoices with a second by Terrill Morris. The motion was passed with aye votes by Cool, McDevitt, Wells, Johnson and Morris.

4. **ACTION ITEMS**

A. Resolution 22-07 – Approving Budget Amendment S22-05

This item was presented by Colleen Plonsky. There was a motion by Terrill Morris to approve the item with a second by Craig Johnson. The motion was passed with aye votes by Cool, Wells, McDevitt, Johnson, and Morris.

B. Resolution 22-08 Approving 2022-2023 Budget

This item was presented by Colleen Plonsky. There was a motion by Craig Johnson to approve the item with a second by Stanley Wells. The motion was passed with aye votes by Cool, Wells, McDevitt, Johnson and Morris.

C. CliffordLarsonAllen – Statement of Work - Audit and Examination Services

This item was presented by Colleen Plonsky. There was a motion by Pete McDevitt to approve the item with a second by Terrill Morris. The motion was passed with aye votes by Cool, Wells, McDevitt, Johnson, and Morris.

D. FDOT Grant – Taxiway 4A Realignment

This item was presented by Mike Willingham. There was a motion by Craig Johnson to approve the item with a second by Pete McDevitt. The motion was passed with aye votes by Cool, Wells, McDevitt, Johnson, and Morris.

E. Resolution 22-09 – Taxiway 4A Realignment

This item was presented by Mike Willingham. There was a motion by Craig Johnson to approve the item with a second by Pete McDevitt. The motion was passed with aye votes by Cool, Wells, McDevitt, Johnson, and Morris.

5. **DIRECTOR REPORT**

Executive Director Mike Willingham gave his report and Jason Ali updated the Board on Range activities.

6. **BOARD OF DIRECTOR’S BUSINESS**

Chairman opened the floor for nominations for Sidney Valentine’s board seat.

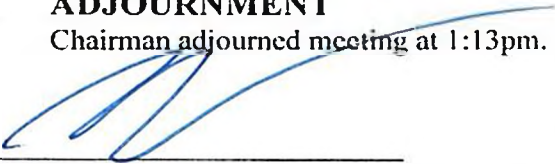
Pete McDevitt nominated Dr. Brent Ferns and Stanley Wells nominated Gary Germaine. Resumes were turned in. Chairman asked for a motion to close the nominations, Terrill Morris motion to close the nominations with a second by Craig Johnson. The motion was passed with aye votes by Cool, Wells, McDevitt, Johnson and Morris.

Chairman brought up a suggestion to the Board that the SAA board meetings be changed to the 4th Thursday of every month.

7. CONCERNS OF THE PUBLIC

8. ADJOURNMENT

Chairman adjourned meeting at 1:13pm.



Mike Willingham, Executive Director

10-20-22
Approved by Board

Invoices Paid In August 2022 Presented In September 2022 Board Meeting

DATE	SAA/FBO - PAID INVOICES	AMOUNT	DESCRIPTION
09/06/22	Bugs Bee-Ware Exterminating, Inc.	\$340.00	SAA: Quarterly Exterminating Service 08.31.22
09/06/22	A1 Extreme Cleaning, LLC.	\$1,250.00	SAA/FBO: August 2022 Cleaning in Terminal Building
09/06/22	Cintas	\$473.77	SAA/FBO: Bi-Weekly Service; Logo Mats, Scraper Mats, Air Freshener/Disp, Soap/Disp, GermX/Disp, Uniforms
09/06/22	Cintas	\$109.00	SAA/FBO: Monthly Agreement For AED System
09/06/22	CliftonLarsonAllen	\$6,112.58	SAA: HR Consulting Services - August 2022 & Professional Services for GASB 87 Implementation Through 07.20.22
09/06/22	Copy Life, Inc.	\$227.19	SAA/FBO: August 2022 Copies
09/06/22	Jason Ali	\$348.25	FBO: Travel Reimbursement for Mileage
09/06/22	Leaf Capital Funding	\$538.64	SAA/FBO: Lease of Copy Machines
09/06/22	Reliance Aviation Miami, LLC.	\$1,926.00	SAA/FBO: August 2022 Fuel Truck Lease
09/06/22	TechHouse: Intergrated	\$162.50	SAA/FBO: General IT Issues; Laptop, Wireless Keyboard/Mouse, File Playback Issues, & Printer Issues
09/06/22	Luis A. Pratts	\$198.75	FBO: Travel Reimbursement for Mileage
09/06/22	Ruben Carrodegua	\$132.50	FBO: Travel Reimbursement for Mileage
09/08/22	Seven Sebring Raceway Hotel	\$26,232.00	SAA: Seven Building Renovations Alta/Levelor Roller Shades for Windows & Doors. In Accordance with Approved Agreement
09/13/22	Cintas	\$369.95	SAA/FBO: Bi-Weekly Service, Mats, Air Freshener, FBO Red Mats; FBO Uniforms for Employees
09/13/22	Johnson Controls, Inc.	\$1,897.00	SAA: Service Call for Terminal Building A/C
09/13/22	Paul's Landscapes	\$270.00	SAA/FBO: September 2022 Plant Services
09/13/22	Gibson Aviation Services	\$1,278.59	FBO: Service Call to KSEF to Repair Loaner Jet-A Truck; Installed New Puck on Dog Leg Servo, New O-Rings, Installed New Fuel Pressure Regulator; Includes Service, parts and Freight
09/16/22	Ruben Carrodegua	\$501.96	FBO: NATA Certified QC Inspector Workshop; Air Travel Reimbursement to and from for FBO Lineman R. Carrodegua
09/20/22	Bugs Bee-Ware Exterminating, Inc.	\$275.00	SAA: Plant & Shrub Care at Terminal Bldg & Bldg 103/104
09/20/22	Reliance Aviation Miami, LLC.	\$1,926.00	SAA/FBO: September 2022 Fuel Truck Lease
09/27/22	A1 Extreme Cleaning, LLC.	\$1,850.00	SAA/FBO: Special Covid Cleaning

TOTAL PAID INVOICES: \$46,419.68

September 2022 P-Cards

Purchase Date	Vendor Name	Amount	Description
9/1/2022	APEX OFFICE PRODUCTS INC	\$36.98	FBO: Creamer for lobby coffee station in FBO
9/1/2022	APEX OFFICE PRODUCTS INC	\$14.72	SAA/FBO: Sheet Protectors
9/2/2022	AMZN Mktp US 1V3MO37J1	\$11.99	FBO: Specialized Tweezers for Use with Mini Monitor QC Test Kit for Fuel
9/2/2022	RACEWAY 994 53609947	\$70.00	SAA: Fuel for Maintenance Truck
9/2/2022	AIRCRAFT OWNERS AND PILOT	\$89.00	SAA: Annual Subscription
9/4/2022	AMZN Mktp US CY6YR3AF3	\$39.98	FBO: IFR goggles for pilot shop in FBO
9/6/2022	DISH NETWORK-ONE TIME	\$126.91	FBO: Monthly Satellite Service for Pilot's Lounge - Sept 2022
9/6/2022	WCI SEBRING HAULING	\$287.07	SAA/FBO: Monthly Waste Collection - September 2022
9/6/2022	WCI SEBRING HAULING	\$484.10	SAA/FBO: Monthly Waste Collection - September 2022
9/6/2022	ALLEN ENTERPRISES INC	\$279.28	SAA: Airfield Marker Light
9/7/2022	W & W LMB LAKE PLACID	\$22.78	SAA: Hardware for Street Signs
9/7/2022	IN EBRIDGE, INC	\$175.00	SAA: Monthly Fee for Record Retention
9/8/2022	APEX OFFICE PRODUCTS INC	(\$9.99)	SAA: Refund for Envelope Moistener 4pk
9/8/2022	THE BULB BIN	\$120.00	SAA: LED Light for T-Hangar
9/9/2022	AMZN Mktp US 1V3YF4IV2	\$170.27	FBO: Four Stainless Steel Buckets for FBO QC; Vinyl Rolls for Placard Creation
9/10/2022	AMZN Mktp US 1F16M3G70	\$38.03	FBO: Printer Cartridge's Ribbon for Fuel Farm Credit Card Equipment
9/10/2022	ADOBE ACROPRO SUBS	\$152.91	SAA: Monthly Subscriptions
9/12/2022	CIRCLE K 07515	\$79.00	SAA: Fuel for Maintenance Truck
9/13/2022	BECKER AND ASSOCIATES, IN	\$167.42	FBO: Two Color Rating Books for Assessing Monthly Mini Monitor QC Test
9/13/2022	APEX OFFICE PRODUCTS INC	\$128.28	FBO: Trash bags for all restrooms later use for storm, paperclips
9/13/2022	TRTAX&ACTGPROFESSIONAL	\$294.00	SAA: Monthly Subscription Fixed Asset Software
9/14/2022	CIRCLE K 07515	\$30.00	FBO: 8.626 Gals of Fuel for Courtesy Chevy Tahoe
9/14/2022	VERIZONWRLSS RTCCR VB	\$446.18	SAA/FBO: Monthly Mobile Service August 2022
9/14/2022	VERIZONWRLSS RTCCR VB	\$1,031.24	SAA/FBO: Monthly Mobile Service August 2022
9/15/2022	AARONS CARTS PLUS IN	\$440.58	FBO: Payment for golf cart repairs
9/15/2022	APEX OFFICE PRODUCTS INC	\$242.78	FBO: Tri fold paper towels for FBO/SAA bathrooms
9/15/2022	CIRCLE K 07515	\$69.00	SAA: Fuel for Maintenance Truck
9/15/2022	ALLEN ENTERPRISES INC	\$795.22	SAA: Airfield Lighting
9/19/2022	APEX OFFICE PRODUCTS INC	\$21.99	FBO: Creamer for coffee station in FBO lobby
9/19/2022	ABC DISCOUNT APPLIANCE	\$859.89	SAA: Replacement Stove for Tecnam
9/20/2022	ALLEN ENTERPRISES INC	\$226.10	SAA: Airfield Lighting
9/21/2022	LABOR LAW CENTER	\$83.79	SAA: Update Labor Law Compliance Posters
9/21/2022	CIRCLE K 07515	\$74.00	SAA: Fuel for Maintenance Truck

September 2022 P-Cards

Purchase Date	Vendor Name	Amount	Description
9/22/2022	CIRCLE K 07515	\$35.00	FBO: Fuel for Tahoe
9/22/2022	HARBOR FREIGHT TOOLS 538	\$207.84	FBO: Chocks purchased at request of Jason Ali
9/22/2022	LASTPASS.COM	\$288.00	SAA: Annual Subscription Password Software
9/22/2022	APEX OFFICE PRODUCTS INC	\$102.03	SAA: 2" Binders, 2-3" Binders, 5" Binder for Director of Finance
9/22/2022	APEX OFFICE PRODUCTS INC	\$404.68	SAA: Toner Cartridges for Executive Director Home Office
9/22/2022	APEX OFFICE PRODUCTS INC	\$177.98	SAA: Binders for Board Meetings
9/22/2022	LOOPNET INC	\$118.50	SAA: Online SAA Realty Listing Company
9/23/2022	AMZN Mktp US 1U5L76PZ1	\$89.86	SAA: Pump Start for Irrigation System
9/23/2022	HRCI.ORG	\$134.30	SAA: Human Resource Recertification Class Director of Finance
9/25/2022	AMAZON.COM 1U7MP2B61 AMZN	\$30.18	SAA: Tab Inserts for Board Meetings
9/26/2022	HARBOR FREIGHT TOOLS 538	\$48.96	FBO: Ratchet Straps for Securing Aircraft, Gates, etc. During Extreme Weather Conditions
9/26/2022	W & W LMB LAKE PLACID	\$71.97	FBO: Ratchet Straps for Securing Aircraft, Gates, etc. During Extreme Weather Conditions
9/26/2022	W & W LMB LAKE PLACID	\$44.98	SAA: Tie Downs for Hurricane Prep
9/27/2022	DIMITRIS RESTAURANT	\$53.15	SAA: Staff Lunch Hurricane Prep
9/30/2022	APEX OFFICE PRODUCTS INC	\$195.93	SAA: 7 - 4" Binders for Accounting Department

Total Due: \$9,101.86

Accounts Payable Aged Invoice Report
 Open Invoices - Aged by Invoice Date - As of 10/13/2022
 Sebring Airport Authority (SAA)

Vendor Name / Invoice Number	Invoice Date	Due Date	Invoice Balance	Current	30 Days	60 Days	90 Days	120 Days	
ALLIED Universal Protection Service, LLC									
13357380 SEPT 2022	9/30/2022	10/30/2022	12,834.03	12,834.03	0.00	0.00	0.00	0.00	SAA: September 2022 Security Service
13357381 SEPT 2022	9/30/2022	10/30/2022	1,055.78	1,055.78	0.00	0.00	0.00	0.00	SAA: September 2022 Security Service/Hurricane Ian Extra Security
Vendor ALLIED Totals:			<u>13,889.81</u>	<u>13,889.81</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	
ATKINS Atkins North America, Inc.									
1980788	9/30/2022	10/30/2022	12,340.00	12,340.00	0.00	0.00	0.00	0.00	SAA: September 2022 General On-Call Services
1980788 - HT	9/30/2022	10/30/2022	14,735.00	14,735.00	0.00	0.00	0.00	0.00	SAA/CRA: September 2022 Inter local Agreement for Haywood Taylor Project
1980788-BR	9/30/2022	10/30/2022	422.43	422.43	0.00	0.00	0.00	0.00	SAA: September 2022 Building 22 Re-Roof
Vendor ATKINS Totals:			<u>27,497.43</u>	<u>27,497.43</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	
AVCON Avcon, Inc.									
123328 OC	9/30/2022	10/30/2022	1,622.50	1,622.50	0.00	0.00	0.00	0.00	SAA: September 2022 General On-Call Services
Vendor AVCON Totals:			<u>1,622.50</u>	<u>1,622.50</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	
BIOTECH Bio-Tech Consulting Inc.									
169785	10/10/2022	11/9/2022	3,315.00	3,315.00	0.00	0.00	0.00	0.00	SAA: Bi-Monthly Waterway Weed Control
Vendor BIOTECH Totals:			<u>3,315.00</u>	<u>3,315.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	
CINTAS Cintas									
41362734234	9/30/2022	10/30/2022	483.30	483.30	0.00	0.00	0.00	0.00	SAA/FBO: Bi-Weekly SVC, Mats, Scap, Air-fresheners, Germ-x / FBO Uniforms
Vendor CINTAS Totals:			<u>483.30</u>	<u>483.30</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	
CIVILSU CivilSurv Design Group, Inc.									
442-001001-11	9/30/2022	10/30/2022	1,192.36	1,192.36	0.00	0.00	0.00	0.00	SAA: Professional Services for Webster Turn Drive Resurfacing
Vendor CIVILSU Totals:			<u>1,192.36</u>	<u>1,192.36</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	

Accounts Payable Aged Invoice Report
 Open Invoices - Aged by Invoice Date - As of 10/13/2022
 Sebring Airport Authority (SAA)

Vendor Name / Invoice Number	Invoice Date	Due Date	Invoice Balance	Current	30 Days	60 Days	90 Days	120 Days
COBBSIT Cobb Site Development, Inc.								
PAYAPP#2	9/30/2022	10/10/2022	81,302.84	81,302.84	0.00	0.00	0.00	0.00
Vendor COBBSIT Totals:			<u>81,302.84</u>	<u>81,302.84</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
DIANARI Diana Ries Designs, Inc.								
14059	9/30/2022	10/30/2022	628.50	628.50	0.00	0.00	0.00	0.00
Vendor DIANARI Totals:			<u>628.50</u>	<u>628.50</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
FLORIDI Floridians for Better Transport								
M-2022-090	10/4/2022	11/30/2022	500.00	500.00	0.00	0.00	0.00	0.00
Vendor FLORIDI Totals:			<u>500.00</u>	<u>500.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
JACKS Jack's Lawn Service								
1915	10/1/2022	10/31/2022	8,325.00	8,325.00	0.00	0.00	0.00	0.00
1916	10/1/2022	10/31/2022	1,650.00	1,650.00	0.00	0.00	0.00	0.00
Vendor JACKS Totals:			<u>9,975.00</u>	<u>9,975.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
PGIT Preferred Governmental Ins. Tr								
64654	10/1/2022	10/1/2022	13,428.00	13,428.00	0.00	0.00	0.00	0.00
Vendor PGIT Totals:			<u>13,428.00</u>	<u>13,428.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
RMA Risk Management Associates Inc								
82466	10/1/2022	10/1/2022	765.00	765.00	0.00	0.00	0.00	0.00
82467	10/1/2022	10/1/2022	15,858.00	15,858.00	0.00	0.00	0.00	0.00
82566	10/1/2022	10/1/2022	5,100.00	5,100.00	0.00	0.00	0.00	0.00
82567	10/1/2022	10/1/2022	119,979.50	119,979.50	0.00	0.00	0.00	0.00
Vendor RMA Totals:			<u>141,702.50</u>	<u>141,702.50</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

SAA: Haywood Taylor Resurfacing Phase II - PAYAPP#2

SAA/CRA: September 2022 Website Updates

SAA: 2022 Annual Membership Renewal

SAA: Oct 2022 Lawn & Landscape Care

SAA: Hurricane Cleanup

SAA/FBO: Agreement Workers Comp FL1 0284850 22-12 / 10.01.22-10.01.23

SAA: Railroad Protective - Hudson Insurance Co. - Policy #RRP014287712664 / 10.01.22-10.01.23

SAA: Aviation Liability - Policy #15001361 / 10.01.22-10.01.23

SAA: Public Officials Liability Policy #RN-7-0324749 / 10.01.22-10.31.23

SAA: Preferred Governmental Insurance Trust - Policy #PK FL1 0284850 22-19 / 10.01.22-10.01.23 (Installment #1)

Accounts Payable Aged Invoice Report
 Open Invoices - Aged by Invoice Date - As of 10/13/2022
 Sebring Airport Authority (SAA)

Vendor Name / Invoice Number	Invoice Date	Due Date	Invoice Balance	Current	30 Days	60 Days	90 Days	120 Days
RWSUM RW Summers Railroad Contr., Inc								
22215	10/3/2022	11/2/2022	1,743.29	1,743.29	0.00	0.00	0.00	0.00
Vendor RWSUM Totals:			<u>1,743.29</u>	<u>1,743.29</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
SWAINE Swaine, Harris & Wohl, P.A.								
7611	9/30/2022	10/30/2022	1,098.90	1,098.90	0.00	0.00	0.00	0.00
Vendor SWAINE Totals:			<u>1,098.90</u>	<u>1,098.90</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TECHHOU TechHouse:Intergrated								
TEO-41-408058-220	10/12/2022	10/19/2022	97.50	97.50	0.00	0.00	0.00	0.00
TEC-41-409460-220	10/12/2022	10/19/2022	97.50	97.50	0.00	0.00	0.00	0.00
Vendor TECHHOU Totals:			<u>195.00</u>	<u>195.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Report Totals:			<u>298,574.43</u>	<u>298,574.43</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

SAA: Railroad Track Clean-Up from Hurricane Ian

SAA: September 2022 Legal Svc - General On-Call

SAA: Ex. Asst Set up Computer & Printer

SAA: Ex. Asst. Issues w/ One-Drive & Scanner Problems

Accounts Payable Aged Invoice Report
 Open Invoices - Aged by Invoice Date - As of 10/13/2022
 Sebring Airport Authority (FBO)

Name / Invoice	Invoice Date	Due Date	Invoice Balance	Current	30 Days	60 Days	90 Days	120 Days
ASCENT Ascent Aviation Group								
878718	9/30/2022	10/30/2022	18,780.85	18,780.85	0.00	0.00	0.00	0.00
879598	10/3/2022	10/23/2022	29,862.43	29,862.43	0.00	0.00	0.00	0.00
879618	9/27/2022	11/11/2022	16,410.37	16,410.37	0.00	0.00	0.00	0.00
S035270	10/1/2022	10/31/2022	297.50	297.50	0.00	0.00	0.00	0.00
Vendor ASCENT Totals:			<u>65,351.15</u>	<u>65,351.15</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Report Totals:			<u>65,351.15</u>	<u>65,351.15</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

FBO: 100LL_AvGas at Sebring
 FBO: 100LL_AvGas at Sebring
 FBO: Jet-A Fuel at APBR
 FBO: TFBO Desktop Service Fee for Software

**SEBRING AIRPORT AUTHORITY
AGENDA ITEM SUMMARY**

MEETING DATE: September 22, 2022

PRESENTER: Mike Willingham

AGENDA ITEM: Taxiway A4 – Contract E.O. Koch Construction

E.O. Koch Construction Co. was the lowest responsive bidder for the Realignment of Taxiway A4 with a proposal of **\$1,895,297.00**. Taxiway A4 will replace the previous non-compliant connection between Runway 1-19 and Taxiway A, just north of the Terminal building. In addition to the executed contract and bonds, E.O. Koch has also provided additional information on their subconsultants, DBE participation, and commitment to the project.

REQUESTED MOTION: Move to approve and authorize the Chairman or Vice Chairman and Secretary or Assistant Secretary to contract.

BOARD ACTION:

APPROVED
 DENIED
 DEFERRED
 OTHER

CONTRACT

THIS CONTRACT made and entered into this 20th day of October, 2022, by and between the Sebring Airport Authority (the "Owner") and E.O. Koch Construction Co. (the "Contractor") concerns the project entitled Taxiway A4 Realignment.

WITNESSETH:

WHEREAS, the Owner has solicited bids for its project entitled TAXIWAY A4 REALIGNMENT via NTB 22-06, and Contractor is qualified to perform said construction (the "Project"); and

WHEREAS, the Contractor has submitted the lowest responsible and responsive bid for the Project at Sebring Regional Airport and the Owner has awarded the Project to the Contractor; and

NOW, THEREFORE, in consideration of the sum of TEN DOLLARS (\$10.00) the mutual promises and covenants contained herein, as well as other good and valuable consideration not specifically mentioned, the parties agree as follows:

1. The Contractor, for and in consideration of the payments hereinafter specified and agreed to be made by the Owner, hereby covenants and agrees to furnish and deliver all materials required, to do and perform all the work and labor, in a satisfactory and workmanlike manner, required to complete the Project within the time specified, in strict and entire conformity with the Plans and Technical Specifications included in NTB 22-06 and other Contract documents (Proposal documents, Legal Provisions, and Special Provisions), on file at the Office of the Executive Director, Sebring Airport Authority, Sebring Regional Airport, 128 Authority Lane, Sebring, Florida 33870, which are duly approved by the Owner and which said Plans, Specifications and other Contract documents are hereby made part of this Contract as fully and with the same effects as if the same had been set forth at length in the body of this Contract.
2. The Contractor agrees to make payment of all proper charges for labor and materials required in the aforementioned work, and to defend, indemnify and save harmless the Owner and the City of Sebring, Florida and all its officers and agents against and from all suits and costs of every kind and description, and from all damages to which the said Owner and the City of Sebring, Florida or any of their officers, agents or servants may be put, by reason of injury or death to persons or injury to property of other resulting from the performance of said work, or through the negligence of the Contractor, or through any improper or defective machinery, implements or appliances used by the Contractor in the aforesaid work, or through any act of omission on the part of the Contractor, or his or her agent or agents, employees or servants.
3. The Owner hereby agrees to pay to the Contractor for the said work, when fully completed, the total sum of \$1,895,277.00 (One Million Eight Hundred Ninety-Five Thousand, Two Hundred Seventy-Seven Dollars and 00/100 Cents) (the said sum being the total of the Contractor's bid, a copy of which is attached hereto and made a part hereof for all purposes), subject to such additions and deductions as may be provided for in the Contract Documents. In the event the bid contains multiple pay items, it is understood that the amount to be paid shall be the total based on the unit price, together with lump sum prices, contained in said bid, for the work actually completed.

4. Payments on accounts will be made as provided for in the Contract Documents.
5. The Contractor shall submit bills for fees or other compensation for services or expenses in detail sufficient for a proper pre-audit and post audit thereof.
6. The Owner may unilaterally cancel this Contract and the goods and services thereunder in the event that the Contractor fails and refuses to allow public access to all documents, papers, letters, or other material subject to the provisions of Chapter 119, Florida Statutes, made or received by the Contractor in conjunction with this Contract.
7. Any unit of provision of goods and services must be approved in writing by the Owner or its agent prior to payment.
8. The Contract documents provide the criteria and the final date for completion of the Project.
9. This Contract has been executed by the parties prior to the rendering of any goods or services by the Contractor.
10. The Contractor shall provide payment and performance bonds (the "Bonds") to the Owner meeting the requirements of §255.05, Florida Statutes, in the sum of **\$1,895,277.00 (One Million Eight Hundred Ninety-Five Thousand, Two Hundred Seventy-Seven Dollars and 00/100 Cents)** and shall cause the Bonds to be recorded with the Notice of Commencement in the Public Records of Highlands County, Florida.
11. This Contract shall be subordinate to any rule, regulation, order or law of the United States of America, the State of Florida or City of Sebring, Florida.
12. The Owner will use its best efforts to obtain the approval of the State of Florida and the FAA to this contract. If the Owner determinates that the same requires modifications in order to qualify for funding for the Project, the Contractor shall consent or the Owner shall have the right to terminate the Contract.
13. The Contractor and its employees shall promptly observe and comply with then applicable provisions of all Federal, State and local laws, rules and regulations which govern or apply to the goods and services rendered by Contractor hereunder, or to the wages paid by Contractor to its employees. Contractors shall require all of its subcontractors to comply with the provisions of this paragraph.

Contractor shall procure and keep in force during the term of this contract all necessary licenses, registrations, certificates, permits and other authorizations as are required by law in order for Contractor to render its services hereunder. Contractor shall require all of its subcontractors to comply with the provisions of this paragraph.

14. All remedies provided in this Contract shall be deemed cumulative and additional and not in lieu of or exclusive of each other or of any other remedy available to any party at law or in equity. In the event one party shall prevail in any action (including appellate proceedings), at law or in equity arising hereunder, the losing party will pay all costs, expense, reasonable attorneys' fees and all other actual and reasonable expenses incurred in the defense and/or prosecution of any legal or arbitration proceedings, including, but not limited to,

those for paralegal, investigative and legal support services and actual fees charged by expert witnesses for testimony and analysis, incurred by the prevailing party referable thereto.

15. Contractor represents and warrants unto Owner that no officer, employee or agent of Owner has any interest, either directly or indirectly, in the business of Contractor to be conducted hereunder. Contractor further represents and warrants to Owner that it has not employed or retained any company person, other than a bona fide employee working solely for Contractor, to solicit or secure this Contract, that it has not paid or agreed to pay any person, company, corporation, individual or firm, other than a bona fide employee working solely for Contractor, any fee, commission, percentage, gift, or any other consideration contingent upon or resulting from the award or making of this Contract, and that it has not agreed, as an express or implied condition for obtaining this Contract, to employ or retain the services of any firm or person in connection with carrying out this Contract. Contractor assures that it will insert the above provision in each of its subcontractor agreements relating to the services to be performed hereunder.
16. Contractor for itself, its successors in interest and assigns, as a part of the consideration hereof, does hereby covenant and agree that (1) in the furnishing of services to Owner hereunder, no person on the grounds of race, color, national origin, sex, age, disability, religion, or familial status shall be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination, and (2) Contractor shall comply with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Nondiscrimination in Federally-assisted programs of the Department of Transportation – effectuation of Title VI, Title VII, and Title VIII of the Civil Rights Act of 1964, as said Regulations may be amended. Should Contractor authorize another person, with Owner's prior written consent, to provide services to Owner hereunder, Contractor shall obtain from such person a written agreement pursuant to which such person shall, with respect to the services which he or she is authorized to provide, undertake for such person the obligations contained in this section. Contractor shall furnish an original agreement to Owner.

Contractor will provide all information and reports required by said Regulations, or by directives issued pursuant thereto, and shall permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by Owner of the United States of America and the State of Florida Department of Transportation to be pertinent to ascertain whether there has been compliance with said Regulations and directives. Where any information required of Contractor is in the exclusive possession of another who ails or refused to furnish this information, Contractor shall so certify to Owner and the United States or the State of Florida, Department of Transportation, as appropriate, and shall set forth what efforts it has made to obtain the information. Contractor shall remain obligated under this paragraph until the expiration of three (3) years after the termination of the Contract. In the event of breach of any of the above nondiscrimination covenants, Owner shall have the right to impose such contract sanctions as it or the United States or State of Florida Department of Transportation or other applicable government entity may determine to be appropriate, including withholding payments to Contractor under this Contract or canceling, terminating, or suspending this Contract in whole or in part. The rights granted to Owner by the foregoing sentence shall not be effective until the procedures of Title 49, Code of Federal Regulations, Part 21 are followed and completed, including exercise or expiration of appeal rights.

Further, Contractor assures that it will undertake an affirmative action program as required by 14 CFR Part 152, Subpart E, to insure that no person shall on the grounds of race, color, national origin, sex, age, disability, religion, or familial status be excluded from participating in any employment activities covered in 14 CFR Part 152, Subpart E. Such activities shall include, but not be limited to, the following: Employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. Contractor assures that no person shall be excluded on these grounds from participating in or receiving the services of any program or activity covered by this subpart. Contractor assures that it shall not discriminate on the grounds of race, color, national origin, sex, age, disability, religion, or familial status in the selection or retention of subcontractors. Contractor assures that it will require that its covered subcontractors provide assurances to Contractor that they similarly require assurances from their subcontractors, as required by CFR Part 152, Subpart E, to the same effect.

Owner may, from time to time, adopt additional or amended and nondiscrimination provisions concerning the furnishing of services to the Airport, and Contractor agrees that it will adopt any such requirements as a part of this Contract.

17. Policy. It is the policy of the Owner and the United States or State of Florida Department of Transportation that disadvantaged business enterprises, as defined in the Owner's Disadvantaged Business Enterprises ("DBE") Participation Policy for services as defined in 49 CFR Part 26 shall have equal opportunity to participate in the performance of services contracts awarded by the Owner, including, but not limited to, contracts financed in whole or in part with federal or State funds under this Contract. Consequently, the requirements of the Owner's DBE Participation Policy apply to this Contract.

Contract Assurance. The contractor or subcontractor shall not discriminate on the basis of race, color, national origin, sex, age, disability, religion, or familial status in the performance of this contract. The contractor shall carry out applicable requirements of 49 CFR Part 26 in the award and administration of DOT assisted contracts. Failure by the contractor to carry out these requirements is a material breach of this contract, which may result in the termination of this contract or such other remedy as the recipient deems appropriate.

Prompt Payment. The prime contractor agrees to pay each subcontractor under this prime contract for satisfactory performance of its contract no later than fourteen (14) days from the receipt of each payment the prime contractor receives from the Sebring Airport Authority. Payments not made to subcontractors within fourteen (14) days of the prime contractor's receipt of payment shall bear interest at the rate of ten percent (10%) per annum, computed beginning on the 14th day after payment is due. The prime contractor agrees further to return retainage payments to each subcontractor within fourteen (14) days after the subcontractor's work is satisfactorily completed. Any delay or postponement of payment from the above referenced time frame may occur only for good cause following written approval of the Sebring Airport Authority. The right to receive interest on a payment under this section is not an exclusive remedy, and this section does not modify any remedies available to any person under the terms of a contract or under any other statute. Sebring Airport Authority shall have the right to terminate the services of any obligor who fails to make prompt payment to any obligee. This clause applies to both DBE and non- DBE subcontractors.

- DBE Obligation. The Contractor agrees to ensure that DBE/MWBE firms shall have the maximum opportunity to participate in the performance of contracts for subcontractor services, including, but not limited to, those projects financed in whole or in part with federal or state funds provided under this Contract. In this regard, the Contractor and all subcontractors shall take all necessary and reasonable steps in accordance with the Owner's DBE/MWBE Participation Policies to ensure that DBE/MWBE firms have the maximum opportunity to compete for and perform contracts. The Contractor and any subcontractors shall not discriminate on the basis of race, color, national origin, sex, age, disability, religion, or familial status in the award and performance of Owner contracts.
18. Government Agencies which are not Parties. Neither the Federal Aviation Administration nor the Florida Department of Transportation has nor will they incur any obligations to Contractor under this Contract.
 19. Headings. The headings of the sections of this Contract are for the purpose of convenience only and shall not be deemed to expand or limit the provisions contained in such sections.
 20. Entire Agreement. This Contract, including all Contract documents, constitute the entire agreement between the parties and shall supersede and replace all prior agreements or understandings, written or oral, relating to the matters set forth herein.
 21. Amendment. This Contract shall not be amended or modified other than in writing signed by the parties hereto. Notwithstanding the foregoing, any Amendments that are not being paid for, in whole or in part, with funds granted by the United States or State of Florida Department of Transportation need not be approved by them.
 22. Validity; Enforcement. The validity, interpretation, construction and effect of this Contract shall be in accordance with and be governed by the laws of the State of Florida. In the event any provision hereof shall be finally determined to be unenforceable, or invalid, such unenforceability or invalidity shall not affect the remaining provisions of this Contract which shall remain in full force and effect. This contract will be governed by and construed in accordance with the laws of the state of Florida and shall be enforced only in the Tenth Judicial Circuit, in and for Highlands County, Florida.
 23. Public Entity Crimes. Pursuant to Section 287.133(2)(a), Florida Statutes, a Contractor who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid on contract to provide services for a public entity, may not be awarded a Contract and may not transact business with a public entity for services, the value of which exceeds \$15,000.00 for a period of 36 months from the date of being placed on the convicted vendor list. Contractor hereby represents that it does not fall within the class of persons identified in the previous sentence such that Contractor would be precluded from entering this Contract.
 24. Contract Work Hours and Safety Standards Act Requirements. The Contractor will comply with Sections 103 and 107 of the Contract Work Hours and Safety Standards Act (40 USC 327-330) as supplemented by the Department of Labor regulations (29 CFR Part5). Under Section 103 of the Act, each contractor shall be required to compute the wages of every mechanic and laborer on the basis of a standard workweek of 40 hours. Work in excess of the standard workweek is permissible provided that the worker is compensated at a rate not less than one times the basic rate of pay for all hours worked in excess of 40 hours in the workweek. Section 107 of the Act is applicable to construction work and provides that no laborer or mechanic shall be required to

work in surroundings or under working conditions which are unsanitary, hazardous, or dangerous to health and safety as determined under construction, safety and health standards promulgated by the Secretary of Labor. These requirements do not apply to the purchases of supplies, materials, or articles ordinarily available on the open market, or contracts for transportation or transmission of intelligence. Appropriate clauses can be found in AC 150/5100-6, Appendix 2.

25. Copeland "Anti – Kickback" Act Requirements. The Contractor will comply with the Copeland "Anti – Kickback" Act (18 U.S.C. 374) as supplemented in Department of Labor regulations (29 CFR Part 3). This act provides that each contractor shall be prohibited from inducing, by any means, persons employed in the construction, completion, or repair of public work to give up any part of their compensation. The Owner must report all suspected or reported violations to the FAA. The appropriate provision can be found in AC 150/5100 – 6, Appendix 6.
26. Breach of Contract Terms – Sanctions. Any violation or breach of the terms of this Contract on the part of the Contractor or subcontractor may result in the suspension or termination of this Contract or such other action, which may be necessary to enforce the rights of the parties of this agreement.
27. Trade Restriction Clauses. The Contractor or Subcontractor, by submission of an offer and/or execution of a Contract, certifies that it:
 - a. is not owned or controlled by one or more citizens of a foreign country included in the list of countries that discriminate against U.S. firms published by the Office of the United States Trade Representative (USTR);
 - b. has not knowingly earned into any contract or subcontract for this project with a person that is a citizen or national or a foreign country on said list, or is owned or controlled directly or indirectly by one or more citizens or nationals of a foreign country on said list;
 - c. has not procured any product nor subcontracted for the supply of any product for use on the project that is produced in a foreign country on said list.

Unless the restrictions of this clause are waived by the Secretary of Transportation in accordance with 49 CFR 30.17, no contract shall be awarded to a contractor or subcontractor who is unable to certify to the above. If the Contractor knowingly procures or subcontracts for the supply of any product or services of a foreign country on said list for use on the project, the Federal Aviation Administration may direct through the Owner cancellation of the contract at no cost to the Government.

Further, the Contractor agrees that, if awarded a contract resulting from this solicitation, it will incorporate this provision for certification without modification in each contract and in all lower tier subcontracts. The contractor may rely on the certification of a prospective subcontractor unless it has knowledge that the certification is erroneous.

The Contractor shall provide immediate written notice to the sponsor if the contractor learns that its certification or that of a subcontractor was erroneous when submitted or has become erroneous by reason of changed circumstances. The subcontractor agrees to provide written notice to the Contractor if at any time it learns that its certification was erroneous by reason of changed circumstances.

This certification is a material representation of fact upon which reliance was placed when making the award. If it is later determined that the Contractor or subcontractor knowingly rendered an erroneous certification, the Federal Aviation Administration may direct through the Owner cancellation of the Contract or subcontract for default at no cost to the Government.

Nothing contained in the foregoing shall be construed to require establishment of a system of records in order to render, in good faith, the certification required by this provision. This knowledge and information of a Contractor is not required to exceed that which is normally possessed by a prudent person in the ordinary course of business dealings.

This certification concerns a matter within the jurisdiction of an agency of the United States of America and the making of a false, factitious, or fraudulent certification may render the maker subject to prosecution under Title 18, United States Code, Section 1001.

28. Termination of Contract

- a) The Owner may, by written notice, terminate this Contract in whole or in part at any time, either for the Owner's convenience or because of failure to fulfill the Contract obligations. Upon receipt of such notice, services shall be immediately discontinued (unless the notice directs otherwise) and all materials as may have been accumulated in performance of this Contract, whether completed or in process, shall be delivered to the Owner.
- b) If the termination is for the convenience of the Owner, an equitable adjustment in the Contract price shall be made, but no amount shall be allowed for anticipated profit on unperformed services.
- c) If the termination is due to failure to fulfill the contractor's obligations, the Owner may take over the work and prosecute the same to completion by contract or otherwise. In such case, the Contractor shall be liable to the Owner for any additional cost occasioned to the Sponsor thereby.
- d) If, after notice of termination for failure to fulfill Contract obligations, it is determined that the Contractor had not failed, the termination shall be deemed to have been effected for the convenience of the Owner. In such event, adjustment in the Contract price shall be made as provided in paragraph 2 of this clause.
- e) The rights and remedies of the Owner provided in this clause are in addition to any other rights and remedies provided by law or under this Contract.

29. Suspension and Debarment Requirements. The Contractor certifies, by submission of this proposal or acceptance of this contract that neither it nor its principals is presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any Federal department or agency. It further agrees by submitting this proposal that it will include this clause without modification in all lower tier transaction, solicitations, proposals, contracts, and subcontracts. Where the contractor or any lower tier participant is unable to certify to this statement, it shall attach an explanation to this solicitation/proposal.

30. Veteran's Preference. In the employment of labor (except in executive, administrative, and supervisory positions), preference shall be given to veterans of the Vietnam-era and disabled veterans. However, this preference may be given only where the individuals are available and qualified to perform the work to which the employment relates.

IN WITNESS WHEREOF, the Owner and Contractor hereto have executed this Contract on the day and date first above written in three counterparts, each deemed an original contract.

Signed, Sealed & Delivered in the
Presence of:

Sebring Airport Authority

By: [Signature]

Title: Chairman

As to Owner

Attest:
By: [Signature]

Title: Asst. Secretary

As to Contractor

E. O. Koch Construction Co.

By: [Signature]

Title: Edward O. Koch Jr., President

Attest:
By: [Signature]

Title: Aaron S. Nadaskay, Vice President

Contractor shall indicate whether
Corporation, Partnership, Company or Individual
(circle one)

The person signing shall, in his own handwriting, sign the principal's name, his own name, and his title. Where the person signing for a corporation is other than the President or Vice President, he must by affidavit, as contained herein, show his authority to bind the corporation.



FLORIDA SURETY BONDS, INC.

620 N. Wymore Road, Suite 200
Maitland, FL 32751
407-786-7770
Fax 407-786-7766

888-786-BOND (2663)
Fax 888-718-BOND (2663)

www.FloridaSuretyBonds.com

August 18, 2022

Sebring Airport Authority
128 Authority Lane
Sebring, FL 33870,

RE: AUTHORITY TO DATE BONDS AND POWERS OF ATTORNEY

Principal: E. O. Koch Construction Co.

Bond No: 2334015

Project: NTB 22-06, FAA AIP No. 3-12-0072-029-2021, Taxiway A4 Realignment

Dear Sir or Madam:

Please be advised that as Surety on the above referenced bond, executed on your behalf for this project, we hereby authorize you to insert the contract date onto the contract bonds and powers of attorney.

Once dated, please email to beth@floridasuretybonds.com
or fax a copy of the bonds to our office at (407) 786-7766.

Sincerely,
Swiss Re Corporate Solutions America Insurance Corporation

Lisa A. Rose and
Attorney-In-Fact
& Florida Licensed Resident Agent

Public Work
F.S. Chapter 255.05 (1)(a)
Cover Page

Executed in 4 Counterparts

THIS BOND IS GIVEN TO COMPLY WITH SECTION 255.05 OR SECTION 713.23 FLORIDA STATUTES, AND ANY ACTION INSTITUTED BY A CLAIMANT UNDER THIS BOND FOR PAYMENT MUST BE IN ACCORDANCE WITH THE NOTICE AND TIME LIMITATION PROVISIONS IN SECTION 255.05(2) OR SECTION 713.23 FLORIDA STATUTES.

BOND NO: 2334015

CONTRACTOR NAME: E. O. Koch Construction Co.

CONTRACTOR ADDRESS: 1417 Swank Avenue
Sebring, FL 33870

CONTRACTOR PHONE NO: 863-385-8649

SURETY COMPANY: Swiss Re Corporate Solutions America Insurance Corporation
1200 Main Street, Suite 800
Kansas City, MO 64105-2478 816-235-3700

OWNER NAME: Sebring Airport Authority

OWNER ADDRESS: 128 Authority Lane
Sebring, FL 33870,

OWNER PHONE NO.: 863-655-6444

OBLIGEE NAME: (If contracting entity is different from the owner, the contracting public entity) _____

OBLIGEE ADDRESS: _____

OBLIGEE PHONE NO.: _____

BOND AMOUNT: \$1,895,277.00

CONTRACT NO.: (If applicable) NTB 22-06, FAA AIP No. 3-12-0072-029-2021

DESCRIPTION OF WORK: Taxiway A4 Realignment

PROJECT LOCATION: Sebring Regional Airport, Highlands County, Sebring, Florida

LEGAL DESCRIPTION: (If applicable) _____

OBLIGEE ADDRESS: _____

MODIFICATIONS: _____

FRONT PAGE

All other bond page(s) are deemed subsequent to this page regardless of any page number(s) that may be printed thereon.

The attached Statutory Cover Page forms and becomes a part of this bond.

SEBRING REGIONAL AIRPORT
TAXIWAY A4 REALIGNMENT

CONTRACT BONDS
Bond No. 2334015
Executed in 4 Counterparts

PAYMENT BOND

BY THIS BOND, We, E. O. Koch Construction Co., a Florida corporation or limited liability company, whose address is 1417 Swank Avenue, Sebring, FL 33870, and whose phone number is (863) 385-8649, as Principal, and ^{Swiss Re Corporate Solutions}America Insurance Corporation, a corporation, whose address is 1200 Main Street, Suite 800, Kansas City, MO 64105-2478 and whose phone number is 816-235-3700 as Surety, are bound to Sebring Airport Authority, herein called "Owner", in the sum of \$1,895,277.00 (One Million Eight Hundred Ninety-Five Thousand, Two Hundred Seventy-Seven Dollars and 00/100 Cents) regarding the Contract for the Taxiway A4 Realignment project located at the Sebring Regional Airport in Sebring, Florida, for the payment of which we bind ourselves, our heirs, personal representatives, successors and assigns, jointly and severally.

THE CONDITION OF THIS BOND is that if Principal:

1. Performs the contract dated October 20, 20 22, between Principal and Owner for the Taxiway A4 Realignment project located at Sebring Regional Airport, the contract being made a part of this bond by reference, at the times and in the manner prescribed in the contract; and
2. Promptly makes payment to all claimants, as defined in §255.05(1), Fla. Stat., supplying labor, materials, or supplies used directly or indirectly by Principal in the prosecution of the work provided in the contract; and
3. Pays Owner all losses, damages, expenses, costs, and attorney's fees, including appellate proceedings, that Owner sustains because of default by Principal under the contract, then this bond is void, otherwise it remains in full force.

Any action instituted by claimant under this bond for payment must be in accordance with the notice and time limitation provisions in §255.05(1), Fla. Stat.

Any changes in or under the Contract Documents and compliance or non-compliance with formalities connected with contract or with the changes do not affect Surety's obligation under this bond.

Dated 8-18, 20 22.

Principal: E. O. Koch Construction Co.

Surety: Swiss Re Corporate Solutions America Insurance Corporation

By: 

By: 

Title: EDWARD O. KOCH JR. PRESIDENT

Title: Florida Licensed Resident Agent

Inquiries: 407-786-7770

(corporate seal)

(corporate seal)

SURETY BOND AFFIDAVIT

STATE OF Florida

COUNTY OF Orange

Before me, the undersigned authority, personally appeared Lisa A. Roseland who, being duly sworn, deposes and says that he or she is a duly authorized (resident) (nonresident) insurance agent, properly licensed under the laws of the State of Florida _____, to represent Swiss Re Corporate Solutions America Insurance Corporation of Missouri (company name), a company authorized to make corporate surety bonds under the laws of the State of Florida.

Said Lisa A. Roseland further certifies that as Attorney-In-Fact for the said he or she has signed the attached bond in the sum of One Million Eight Hundred Ninety-Five Thousand, Two Hundred Seventy-Seven Dollars and 00/100 Cents (\$1,895,277.00) on behalf of E. O. Koch Construction Co. covering the Taxiway A4 Realignment Project at the Sebring Regional Airport, Highlands County, Sebring, Florida.

Said Lisa A. Roseland further certifies that the premium on the said bond is \$16,982.00, which has been paid in full direct to him as Attorney-In-Fact, and included in his or her regular accounts to the said Swiss Re Corporate Solutions America Insurance Corporation, and that he or she will receive his or her regular commission of N/A percent as Attorney-In-Fact for the execution of said Bond and that his or her commission will not be divided with anyone except as follows, percent to N/A (company name), who is duly authorized resident insurance agent and properly licensed under the laws of the **State of Florida**.

Countersigned: Swiss Re Corporate Solutions America Insurance Corporation

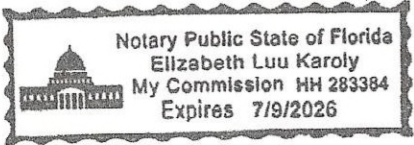
Lisa A. Roseland
Lisa A. Roseland, Florida Resident Agent

Lisa A. Roseland
Lisa A. Roseland, Agent and Attorney-In-Fact

ACKNOWLEDGMENT FOR Attorney-In-Fact
Sworn to and subscribed before me this 18th day of August, 2022.

Elizabeth Luu Karoly
Notary Public, Elizabeth Luu Karoly

My Commission expires: 07/09/2026



The attached Statutory Cover Page forms and becomes a part of this bond.

SEBRING REGIONAL AIRPORT
TAXIWAY A4 REALIGNMENT

CONTRACT BONDS
Bond No. 2334015
Executed in 4 Counterparts

PERFORMANCE BOND

BY THIS BOND, We, E. O. Koch Construction Co., a Florida corporation or limited liability company, whose address is 1417 Swank Avenue, Sebring, FL 33870, and whose phone number is (863) 385-8649, as Principal, and ^{Swiss Re Corporate Solutions}America Insurance Corporation, a corporation, whose address is 1200 Main Street, Suite 800, Kansas City, MO 64105-2478 and whose phone number is 816-235-3700, as Surety, are bound to Sebring Airport Authority, herein called "Owner", in the sum of \$1,895,277.00 (One Million Eight Hundred Ninety-Five Thousand, Two Hundred Seventy-Seven Dollars and 00/100 Cents) regarding the Contract for the Taxiway A4 Realignment project located at the Sebring Regional Airport in Sebring, Florida, for the payment of which we bind ourselves, our heirs, personal representatives, successors and assigns, jointly and severally.

THE CONDITION OF THIS BOND is that if Principal:

1. Performs the contract dated October 20, 2022, between Principal and Owner for the Taxiway A4 Realignment Project located at Sebring Regional Airport, the contract being made a part of this bond by reference, at the times and in the manner prescribed in the contract; and
2. Pays Owner all losses, damages, expenses, costs, and attorney's fees, including appellate proceedings, that Owner sustains because of default by Principal under the contract; and
3. Performs the guarantee of all work and materials furnished under the contract for the time specified in the contract, then this bond is void; otherwise it remains in full force.


Any action instituted by claimant under this bond for payment must be in accordance with the notice and time limitation provisions in §255.05(1), Fla. Stat.

Any changes in or under the Contract Documents and compliance or non-compliance with formalities connected with contract or with the changes do not affect Surety's obligation under this bond.

Dated 8-18, 2022.

Principal: E. O. Koch Construction Co.

Surety: Swiss Re Corporate Solutions America Insurance Corporation

By: 
Title: EDWARD O. KOCH JR. PRESIDENT

By: 
Title: Lisa A. Roseland, Attorney-In-Fact and Florida Licensed Resident Agent
Inquiries: 407-786-7770

(corporate seal)

(corporate seal)

SURETY BOND AFFIDAVIT

STATE OF Florida

COUNTY OF Orange

Before me, the undersigned authority, personally appeared Lisa A. Roseland who, being duly sworn, deposes and says that he or she is a duly authorized (resident) (nonresident) insurance agent, properly licensed under the laws of the State of Florida, to represent Swiss Re Corporate Solutions America Insurance Corporation of Missouri (company name), a company authorized to make corporate surety bonds under the laws of the State of Florida.

Said Lisa A. Roseland further certifies that as Attorney-In-Fact for the said he or she has signed the attached bond in the sum of One Million Eight Hundred Ninety-Five Thousand, Two Hundred Seventy-Seven Dollars and 00/100 Cents (\$1,895,277.00) on behalf of E. O. Koch Construction Co. covering the Taxiway A4 Realignment Project at the Sebring Regional Airport, Highlands County, Sebring, Florida.

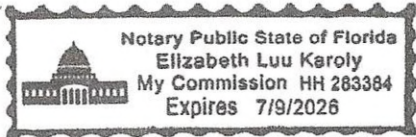
Said Lisa A. Roseland further certifies that the premium on the said bond is \$16,982.00, which has been paid in full direct to him as Attorney-In-Fact, and included in his or her regular accounts to the said Swiss Re Corporate Solutions America Insurance Corporation, and that he or she will receive his or her regular commission of N/A percent as Attorney-In-Fact for the execution of said Bond and that his or her commission will not be divided with anyone except as follows, percent to N/A (company name), who is duly authorized resident insurance agent and properly licensed under the laws of the **State of Florida**.

Countersigned:

Swiss Re Corporate Solutions America Insurance Corporation

Lisa A. Roseland
Lisa A. Roseland, Florida Resident Agent

Lisa A. Roseland
Lisa A. Roseland, Agent and Attorney-In-Fact



ACKNOWLEDGMENT FOR Attorney-In-Fact
Sworn to and subscribed before me this 18th day of

August, 2022

Elizabeth Luu Karoly
Notary Public, Elizabeth Luu Karoly

My Commission expires: 07/09/2026

SWISS RE CORPORATE SOLUTIONS

SWISS RE CORPORATE SOLUTIONS AMERICA INSURANCE CORPORATION F/K/A NORTH AMERICAN SPECIALTY INSURANCE COMPANY ("SRCSAIC")
SWISS RE CORPORATE SOLUTIONS PREMIER INSURANCE CORPORATION F/K/A WASHINGTON INTERNATIONAL INSURANCE COMPANY ("SRCSPIC")
WESTPORT INSURANCE CORPORATION ("WIC")

GENERAL POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, THAT SRCSAIC, a corporation duly organized and existing under laws of the State of Missouri, and having its principal office in the City of Kansas City, Missouri, and SRCSPIC, a corporation organized and existing under the laws of the State of Missouri and having its principal office in the City of Kansas City, Missouri, and WIC, organized under the laws of the State of Missouri, and having its principal office in the City of Kansas City, Missouri, each does hereby make, constitute and appoint:

JEFFREY W. REICH, SUSAN L. REICH, KIM E. NIV, TERESA L. DURHAM, GLORIA A. RICHARDS, CHERYL A. FOLEY, LISA A. ROSELAND, EMILY J. GOLECKI, SONJA AMANDA FLOREE HARRIS, ROBERT P. O'LINN, NATHAN K. REICH and SARAH K. O'LINN

JOINTLY or SEVERALLY

Its true and lawful Attorney(s)-in-Fact, to make, execute, seal and deliver, for and on its behalf and as its act and deed, bonds or other writings obligatory in the nature of a bond on behalf of each of said Companies, as surety, on contracts of suretyship as are or may be required or permitted by law, regulation, contract or otherwise, provided that no bond or undertaking or contract or suretyship executed under this authority shall exceed the amount of:

TWO HUNDRED MILLION (\$200,000,000.00) DOLLARS

This Power of Attorney is granted and is signed by facsimile under and by the authority of the following Resolutions adopted by the Boards of Directors of both SRCSAIC and SRCSPIC at meetings duly called and held on the 18th of November 2021 and WIC by written consent of its Executive Committee dated July 18, 2011.

"RESOLVED, that any two of the President, any Managing Director, any Senior Vice President, any Vice President, the Secretary or any Assistant Secretary be, and each or any of them hereby is, authorized to execute a Power of Attorney qualifying the attorney named in the given Power of Attorney to execute on behalf of the Corporation bonds, undertakings and all contracts of surety, and that each or any of them hereby is authorized to attest to the execution of any such Power of Attorney and to attach therein the seal of the Corporation; and it is

FURTHER RESOLVED, that the signature of such officers and the seal of the Corporation may be affixed to any such Power of Attorney or to any certificate relating thereto by facsimile, and any such Power of Attorney or certificate bearing such facsimile signatures or facsimile seal shall be binding upon the Corporation when so affixed and in the future with regard to any bond, undertaking or contract of surety to which it is attached."



By Erik Janssens, Senior Vice President of SRCSAIC & Senior Vice President of SRCSPIC & Senior Vice President of WIC

[Signature of Erik Janssens]

By Gerald Jagrowski, Vice President of SRCSAIC & Vice President of SRCSPIC & Vice President of WIC

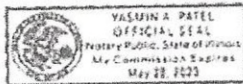
IN WITNESS WHEREOF, SRCSAIC, SRCSPIC, and WIC have caused their official seals to be hereunto affixed, and these presents to be signed by their authorized officers

this 29TH day of APRIL, 2022

State of Illinois County of Cook

Swiss Re Corporate Solutions America Insurance Corporation
Swiss Re Corporate Solutions Premier Insurance Corporation
Westport Insurance Corporation

On this 29TH day of APRIL, 2022, before me, a Notary Public personally appeared Erik Janssens, Senior Vice President of SRCSAIC and Senior Vice President of SRCSPIC and Senior Vice President of WIC and Gerald Jagrowski, Vice President of SRCSAIC and Vice President of SRCSPIC and Vice President of WIC, personally known to me, who being by me duly sworn, acknowledged that they signed the above Power of Attorney as officers of and acknowledged said instrument to be the voluntary act and deed of their respective companies.



[Signature of Yasmin A. Patel]

Yasmin A. Patel, Notary

I, Jeffrey Goldberg, the duly elected Senior Vice President and Assistant Secretary of SRCSAIC and SRCSPIC and WIC, do hereby certify that the above and foregoing is a true and correct copy of a Power of Attorney given by said SRCSAIC and SRCSPIC and WIC, which is still in full force and effect.

IN WITNESS WHEREOF, I have set my hand and affixed the seals of the Companies this day of 20

Jeffrey Goldberg, Senior Vice President & Assistant Secretary of SRCSAIC and SRCSPIC and WIC

**SEBRING AIRPORT AUTHORITY
AGENDA ITEM SUMMARY**

MEETING DATE: October 20, 2022

PRESENTER: Mike Willingham

AGENDA ITEM: Taxiway A4 – RPR Contract - AVCON, Inc.

AVCON will provide professional construction management/administration, a resident project representative (RPR), and material testing during construction of the Taxiway A4 project.

The Taxiway A4 project will replace the previous non-compliant connection between Runway 1-19 and Taxiway A with a new 50' wide taxiway connector located just north of the Terminal building.

In addition to reviewing submittals and administering the construction contract, AVCON will provide a full-time RPR to observe the construction and inspect the work. The RPR will serve as the liaison between SAA and the contractor throughout the project. The construction duration for the work is 140 calendar days.

REQUESTED MOTION: Move to approve and authorize the Ex. Director to execute same.

BOARD ACTION:

APPROVED
 DENIED
 DEFERRED
 OTHER

**CONTRACT FOR CONSTRUCTION PHASE SERVICES
FOR THE TAXIWAY A4 PROJECT AT
SEBRING REGIONAL AIRPORT
BETWEEN
THE SEBRING AIRPORT AUTHORITY AND
AVCON, INC.
DATED OCTOBER 2022**

This Contract is between the **SEBRING AIRPORT AUTHORITY**, a body politic and corporate of the State of Florida (herein referred to as the "AUTHORITY") and **AVCON, INC.**, a Florida corporation authorized to do business in Florida (herein referred to as the "CONSULTANT").

PREMISE. The AUTHORITY hired the CONSULTANT to design the new Taxiway A4 connector described in AUTHORITY RFQ 22-06. AUTHORITY intends to contract with EO Koch Construction Co. for the construction. AUTHORITY needs Construction Phase Services for that construction work, including construction administration and resident project inspection, and CONSULTANT would like to do so on the terms and conditions set forth herein. The services are more particularly described in Attachment 1 and shall hereafter be referred to as "Services." CONSULTANT represents that it has examined the Project site thoroughly before entering this agreement and is knowledgeable of all site conditions and issues relevant to the performance of the Services. CONSULTANT shall not be entitled to an increase in price or time by virtue of any site condition requirement.

ARTICLE 1 – PRICE

The AUTHORITY shall pay to CONSULTANT a lump sum amount for all fees and expenses of Two Hundred Twenty-seven Thousand, One Hundred Fourteen Dollars and Twenty Cents (\$227,114.20) as the total price for the Services, including CONSULTANT's direct expenses and expenses of subconsultants and subcontractors. On or about the first day of each month, CONSULTANT shall make application for payment based upon percentages of completion of the Services completed up to the last day of the previous month, less the aggregate of previous payments. AUTHORITY's Executive Director and engineer must approve each payment request. Each payment application shall also:

- A. detail an explanation of Services completed by CONSULTANT and its subconsultants and subcontractors requesting payment; and
- B. include a certification that the amount of the invoice is accurate in relation to the Services performed under any subcontractor contract.

ARTICLE 2 – COMMENCEMENT AND COMPLETION DATES

CONSULTANT hereby agrees to commence work under this contract by _____, 2022 and to fully complete the Services not later than _____, 2023.

ARTICLE 3 – PAYMENT OF INVOICES

Prior to payment, invoices received from the CONSULTANT pursuant to his Contract will be reviewed and approved by the initiating department, indicating that services have been rendered in conformity with the contract. The Authority shall pay CONSULTANT on a monthly invoiced basis for

the percentage of the work completed in each monthly reporting period. Upon CONSULTANT's application for payment, the Executive Director, or his designee, will make inspection and if he finds the Services are acceptable under the contract, he will submit the payment request to the Finance Director for payment.

ARTICLE 4 – TRUTH-IN-NEGOTIATION CERTIFICATE

The signing of this Contract by the CONSULTANT shall act as the execution of a truth-in-negotiation certificate certifying that the wage rates and costs used to determine the compensation provided for in this Contract is accurate, complete and current as of the date of this Contract.

The said rates and costs shall be adjusted to exclude any significant sums should the AUTHORITY determine that the rates and costs were increased due to the inaccurate, incomplete or noncurrent wage rates or due to inaccurate representations of fees paid to outside consultants. The AUTHORITY shall exercise its rights under this provision within one year following final payment.

ARTICLE 5 – TERMINATION

This Contract may be terminated by the CONSULTANT upon 30 days prior written notice to the AUTHORITY in the event of substantial failure by the AUTHORITY to perform in accordance with the terms of this Contract through no fault of the CONSULTANT. It may also be terminated by the AUTHORITY with or without cause upon 30 days written notice to the CONSULTANT. Unless the CONSULTANT is in breach of this Contract, the CONSULTANT shall be paid for services rendered to the AUTHORITY through the date of termination. After receipt of a Termination Notice and except as otherwise directed by the AUTHORITY, the CONSULTANT shall:

- A. Stop work on the date and to the extent specified.
- B. Terminate and settle all orders and subcontracts relating to the performance of terminated work.
- C. Transfer all work in process, completed work, and other material related to the terminated work to the AUTHORITY.
- D. Continue and complete all parts of the work that have not been terminated.

ARTICLE 6 - PERSONNEL

The CONSULTANT represents that it has, or will secure at its own expense, all necessary personnel required to perform the services under this Contract. Such personnel shall not be employees of or have any contractual relationship with the AUTHORITY.

All of the services required hereunder shall be performed by the CONSULTANT or under its supervision, and all personnel engaged in performing the services shall be fully qualified and, if required, authorized or permitted under state and local law to perform such services.

Any changes or substitutions in the CONSULTANT's key personnel must be made known to the AUTHORITY's representative and written approval granted by the AUTHORITY before said change or substitution can become effective.

ARTICLE 7 – KEY PERSONNEL ASSIGNMENT

The CONSULTANT and the AUTHORITY agree to assign the following key personnel required to perform the services necessary under this Contract:

Craig Sucich, PE – Project/Construction Manager

ARTICLE 8 - SUBCONTRACTING

CONSULTANT reserves the right to select any subcontractors that may be necessary.

The AUTHORITY reserves the right to accept the use of a subcontractor or to reject the selection of a particular subcontractor and to inspect all facilities of any subcontractors in order to make a determination as to the capability of the subcontractor to perform properly under this Contract. The CONSULTANT is encouraged to seek minority and women business enterprises for participation in subcontracting opportunities.

If a subcontractor fails to perform or make progress, as required by this Contract, and it is necessary to replace the subcontractor to complete the work in a timely fashion, the CONSULTANT shall promptly do so, subject to acceptance of the new subcontractor by the AUTHORITY.

The Price includes all costs and fees of all subcontractors.

ARTICLE 9 – FEDERAL AND STATE TAX

The AUTHORITY is exempt from Federal Tax and State Tax for Tangible Personal Property. The AUTHORITY will sign an exemption certificate submitted by the CONSULTANT. The CONSULTANT shall not be exempted from paying sales tax to its suppliers for materials to fulfill contractual obligations with the AUTHORITY, nor shall the CONSULTANT be authorized to use the AUTHORITY's Tax Exemption Number in obtaining such materials.

The CONSULTANT shall be responsible for payment of its own taxes.

ARTICLE 10 – AVAILABILITY OF FUNDS

The obligations of the AUTHORITY under this Contract are subject to the availability of funds lawfully appropriated for its purpose by the Board of the Sebring Airport Authority and the federal government.

ARTICLE 11 – INSURANCE

- A. The CONSULTANT shall not commence work under this Agreement until it has obtained all insurance required under this paragraph and that insurance has been approved by the AUTHORITY.
- B. All insurance policies shall be issued by companies authorized or approved to do business under the laws of the State of Florida. The CONSULTANT shall furnish Certificates of Insurance to the AUTHORITY prior to the commencement of work under this Contract. The Certificates shall clearly indicate that the CONSULTANT has obtained insurance of the type, amount, and classifications required for strict

compliance with this Article. Compliance with the foregoing requirements shall not relieve the CONSULTANT of its liability and obligations under this Contract.

- C. The CONSULTANT shall purchase and maintain professional liability or malpractice or errors or omissions insurance with minimum limits of \$2,000,000 per occurrence. If a claims made form of coverage is provided, the retroactive date of coverage shall be no later than the inception date of claims made coverage, unless the prior policy was extended indefinitely to cover prior acts. Coverage shall be extended beyond the policy year either by a supplemental extended reporting period (ERP) of as great duration as available, and with no less coverage and with reinstated aggregate limits, or by requiring that any new policy provide a retroactive date no later than the inception date of claims made coverage.
- D. The CONSULTANT shall maintain, during the life of this Contract, comprehensive general liability insurance in the amount of \$1,000,000 per occurrence to protect the CONSULTANT from claims of damages which may arise from any operations under this Contract whether such operations be by the CONSULTANT or by anyone directly employed by or contracting with the CONSULTANT. Coverage A shall include bodily injury and property damage liability for premises, operations, independent contractors, contractual liability covering this agreement, broad form property damage, and property damage resulting from explosion, collapse or underground (x,c,u) exposures. Coverage B shall include personal injury. The CONSULTANT is required to continue to purchase products and completed operations coverage, at least to satisfy this agreement for a minimum of two years beyond AUTHORITY's acceptance of renovation or construction projects.
- E. The CONSULTANT shall maintain, during the life of this Contract, comprehensive automobile liability insurance in the amounts of \$500,000 combined single limit for bodily injury and property damage to protect the CONSULTANT from claims for damages for bodily injury, including wrongful death, as well as from claims from property damage, which may arise from the ownership, use, or maintenance of owned and non-owned automobiles, including rented automobiles whether such operations be by the CONSULTANT or by anyone directly or indirectly employed by the CONSULTANT.
- F. The CONSULTANT shall maintain, during the life of this Contract, adequate Workman's Compensation Insurance and Employer's Liability Insurance in at least such amounts as are required by law for all of its employees performing work for the AUTHORITY pursuant to this Contract.
- G. All insurance, other than Professional Liability and Workman's Compensation, to be maintained by the CONSULTANT shall specifically include the AUTHORITY as an "Additional Insured".

ARTICLE 12 - WARRANTY

The CONSULTANT warrants that all services shall be performed by skilled and competent personnel to generally accepted professional standards.

ARTICLE 13 – INDEMNIFICATION

Subject to limitations of Florida law, the CONSULTANT shall indemnify and hold harmless the AUTHORITY, and its officers and employees, from liabilities, damages, losses, and costs, including, but not limited to, reasonable attorneys' fees, to the extent caused by the negligence, recklessness, or intentionally wrongful conduct of the CONSULTANT and other persons employed or utilized by the CONSULTANT in the performance of the contract. CONSULTANT's liability for indemnification shall be limited to \$2,000,000.00.

ARTICLE 14 – SUCCESSORS AND ASSIGNS

The AUTHORITY and the CONSULTANT each binds itself and its partners, successors, executors, administrators and assigns to the other party of this Contract and to the partners, successors, executors, administrators and assigns of such other party, in respect to all covenants of this Contract. Neither the AUTHORITY nor the CONSULTANT shall assign, convey or transfer its interest in the Contract without the written consent of the other. Nothing herein shall be construed as creating any personal liability on the part of any officer or agent of the AUTHORITY which may be a party hereto, nor shall it be construed as giving any rights or benefits hereunder to anyone other than the AUTHORITY and the CONSULTANT.

ARTICLE 15 – REMEDIES

This Contract shall be governed by the laws of the State of Florida. Any and all legal action necessary to enforce the Contract will be held in Highlands County, Florida, and the Contract will be interpreted according to the laws of the State of Florida. No remedy herein conferred upon any party is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or by statute or otherwise. No single or partial exercise by any party of any right, power, or remedy hereunder shall preclude any other or further exercise thereof.

ARTICLE 16 – CONFLICT OF INTEREST

The CONSULTANT represents that it presently has no interest and shall acquire no interest, either direct or indirect, which would conflict in any manner with the performance of services required hereunder, consistent with the intent and declaration of policy stated in Section 112.311, Florida Statutes. The CONSULTANT further represents that no person having any interest shall be employed for said performance.

The CONSULTANT shall promptly notify the AUTHORITY in writing of potential conflicts of interest for any prospective business associations, interest or other circumstances which may influence or appear to influence the CONSULTANT's judgment or quality of services being provided under a specific Consultant Services Agreement. Such written notification shall identify the prospective business association, interest or circumstance, the nature of work that the CONSULTANT may undertake and request an opinion of the AUTHORITY as to whether the association, interest or circumstance would, in the opinion of the AUTHORITY, constitute a conflict of interest if entered into by the CONSULTANT. The AUTHORITY agrees to notify the CONSULTANT of its opinion by certified mail within 30 days of receipt of notification by the CONSULTANT. If, in the opinion of the AUTHORITY, the prospective business association, interest or circumstance would not constitute a conflict of interest by the CONSULTANT, the AUTHORITY shall so state in the notification, and it shall be deemed not to be a conflict of interest with respect to services provided to the AUTHORITY by the CONSULTANT under the terms of this Contract.

ARTICLE 17 – EXCUSABLE DELAYS

The CONSULTANT shall not be considered in default by reason of any failure in performance if such failure arises out of causes reasonably beyond the CONSULTANT's control and without its fault or negligence. Such causes may include, but are not limited to: acts of God, the AUTHORITY's omissive and commissive failures; natural or public health emergencies; labor disputes; freight embargoes; and severe weather conditions. The CONSULTANT shall be responsible for the timely completion of subcontractor's work.

Upon the CONSULTANT's request, the AUTHORITY shall consider the facts and extent of any failure to perform the work and, if the CONSULTANT's failure to perform was due to causes reasonably beyond the CONSULTANT's control and without its fault or negligence, the Contract Schedule and/or other affected provision of this Contract shall be revised accordingly, subject to the AUTHORITY's rights to change, terminate, or stop any or all of the work at any time.

ARTICLE 18 – ARREARS

The CONSULTANT shall not pledge the AUTHORITY's credit or make the AUTHORITY a guarantor of payment or surety for any contract, debt, obligation, judgment, lien or any form of indebtedness. The CONSULTANT further warrants and represents that it has no obligation or indebtedness that would impair its ability to fulfill the terms of this Contract.

ARTICLE 19 –DISCLOSURE AND OWNERSHIP OF DOCUMENTS

The CONSULTANT shall deliver to the AUTHORITY, if requested, reproducibles and computer files of all final documents and materials prepared by and for the AUTHORITY under this Contract.

Submission or distribution of documents to meet official regulatory requirements or for similar purposes in connection with the Project or tasks assigned the CONSULTANT is not to be construed as publication in derogation of any right therein reserved by the CONSULTANT.

If, however, the AUTHORITY uses for any other purpose the CONSULTANT's documents, drawings, and specifications, or reuses them without written verification or adaptation by the CONSULTANT for the specific purpose intended, it will be at the AUTHORITY's sole risk and without liability or legal exposure to the CONSULTANT or to the CONSULTANT's independent professional associates or consultants. Any such verification or adaptation will entitle the CONSULTANT to further compensation at rates to be agreed upon by the AUTHORITY and the CONSULTANT.

The CONSULTANT shall have the right to include representations of the design of the project(s) including photographs of the exterior and interior, among the CONSULTANT's promotional and professional material. The CONSULTANT's materials shall not include the AUTHORITY's confidential or proprietary information if the AUTHORITY advises the CONSULTANT of the specific information considered to be confidential or proprietary.

ARTICLE 20 – INDEPENDENT CONSULTANT RELATIONSHIP

The CONSULTANT is, and shall be, in the performance of all work, services, and activities under this Contract an independent contractor, and not an employee, agent, or servant of the AUTHORITY. All persons engaged in any of the work or services performed pursuant to this

Contract shall at all times, and in all places, be subject to the CONSULTANT's sole direction, supervision, and control. The CONSULTANT shall exercise control over the means and manner in which it and its employees perform the work, and in all respects the CONSULTANT's relationship and the relationship of its employees to the AUTHORITY shall be that of an independent contractor and not as employees or agents of the AUTHORITY.

The CONSULTANT does not have the power or authority to bind the AUTHORITY in any promise, agreement or representation other than specifically provided for in this Contract or amendment thereto.

ARTICLE 21 – CONTINGENT FEES

The CONSULTANT warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the CONSULTANT, to solicit or secure this Contract and that it has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for the CONSULTANT, any fee, commission, percentage, gift, or any other consideration contingent upon or resulting from the award or making of this Contract.

ARTICLE 22 – ACCESS AND AUDITS

The CONSULTANT shall maintain adequate records to justify all charges, expenses, and costs incurred in performing work pursuant to this Contract for at least three (3) years after completion of this Contract. The AUTHORITY shall have access to such books, records, and documents as required in this section for the purpose of inspection or audit during normal business hours, at the AUTHORITY's cost, upon five (5) days written notice. Consultant shall also permit review of all records pertaining to this project that fall within the purview of Florida Statute 119.07.

ARTICLE 23 – NONDISCRIMINATION

The CONSULTANT shall not discriminate against any employee employed in the performance of this contract, or against any applicant for employment because of age, race, sex, creed, color, handicap, national origin, or marital status.

ARTICLE 24 – HARASSMENT-FREE WORKPLACE

The CONSULTANT shall provide a harassment-free workplace, with any allegation of harassment given priority attention and action by management. The CONSULTANT shall insert a provision in accordance with this Article in all subcontracts for services in relation to this contract.

ARTICLE 25 – PUBLIC ENTITY CRIMES

A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in s. [287.017](#) for CATEGORY TWO for a period of 36 months following the date of being placed on the convicted vendor list.

ARTICLE 26 – DRUG-FREE WORKPLACE

CONSULTANT acknowledges that The Authority is a drug-free workplace. CONSULTANT covenants that all employees of CONSULTANT working upon The Authority property shall be subject to implementation of all possible provisions to maintain a drug-free environment and that CONSULTANT will adhere to the provisions of Florida Statute 287.087.

ARTICLE 27 – COMPLIANCE WITH DAVIS-BACON ACT REQUIREMENTS

The CONSULTANT hereby agrees, where required on Federal Grant assisted projects, to comply with applicable portions of the Davis-Bacon and related acts which regulate employee wages and benefits. The CONSULTANT further acknowledges the possible necessity for amending the Contract in order to comply with Federal guidelines applicable to Grant Assisted projects which may be undertaken by the AUTHORITY.

ARTICLE 28 – SURVIVAL

All covenants, agreements, representations, and warranties made herein, or otherwise made in writing by any party pursuant hereto, including but not limited to any representations made herein relating to disclosure or ownership or documents, shall survive the execution and delivery of this Contract and consummation of the transactions contemplated hereby.

ARTICLE 29 – ENTIRETY OF CONTRACTUAL AGREEMENT

The AUTHORITY and the CONSULTANT agree that this Contract sets forth the entire agreement between the parties, and that there are no promises or understandings other than those stated herein. None of the provisions, terms and conditions contained in this Contract may be added to, modified, superseded or otherwise altered, except by written instrument executed by the parties hereto.

ARTICLE 30 – ENFORCEMENT COSTS

In any action brought by either party for the interpretation or enforcement of the obligations of the other party, including the establishment of a right to indemnification, the prevailing party shall be entitled to recover from the losing party all reasonable attorney's fees, paralegal fees, court and other costs, even if not taxable as court costs, whether incurred before or at trial, on appeal, in bankruptcy or in post judgment collections.

ARTICLE 31 – AUTHORITY TO PRACTICE

The CONSULTANT hereby represents and warrants that it has and will continue to maintain all licenses and approvals required to conduct its business, that it will at all times conduct its business activities in a reputable manner, and that it will maintain for duration of this Contract a current certificate of registration required under Chapter 471, Florida Statutes.

ARTICLE 32 - SEVERABILITY

If any term or provision of this Contract, or the application thereof to any person or circumstances shall, to any extent, be held invalid or unenforceable, the remainder of this Contract, or the application of such term or provision, to persons or circumstances other than those as to which it is

held invalid or unenforceable, shall not be affected, and every other term and provision of this Contract shall be deemed valid and enforceable to the extent permitted by law.

ARTICLE 33 – AMENDMENTS AND MODIFICATION

No amendments and/or modifications of this Contract shall be valid unless in writing and signed by each of the parties.

The AUTHORITY reserves the right to make changes in the scope of work, including alterations, reductions therein or additions thereto. Upon receipt by the CONSULTANT of the AUTHORITY's notification of a contemplated change, the CONSULTANT shall, if requested by AUTHORITY: (1) provide an estimate for the increase or decrease in cost due to the contemplated change, (2) notify the AUTHORITY of any estimated change in the completion date, and (3) advise the AUTHORITY in writing if the contemplated change shall effect the CONSULTANT's ability to meet the completion dates or schedules of this Contract.

If the AUTHORITY so instructs in writing, the CONSULTANT shall suspend work on the portion of the work affected by a contemplated change, pending the AUTHORITY's decision to proceed with the change.

If the AUTHORITY elects to make the change, the AUTHORITY shall issue a Contract Amendment or Change Order and the CONSULTANT shall not commence work on any such change until such written amendment or change order has been issued and signed by each of the parties.

ARTICLE 34 – AUTHORITY'S RESPONSIBILITIES

Provided such information is reasonably required by the CONSULTANT to perform its services under this Contract, the AUTHORITY shall:

1. Provide full information regarding requirements for the projects and tasks.
2. Designate a representative authorized to act on the AUTHORITY's behalf with respect to the projects or tasks. The AUTHORITY or that authorized representative shall render decisions in a timely manner pertaining to documents submitted by the CONSULTANT in order to avoid unreasonable delay in the orderly and sequential progress of the CONSULTANT's services.
3. Furnish to the extent in its possession, surveys describing available information on utility locations, written legal descriptions of the sites, easements, encroachments, zoning, deed restrictions, and other available information to assist the CONSULTANT in developing proper scopes of service and fulfilling project or task objectives.
4. Assist in gaining access to and make all provisions for access required for the CONSULTANT to enter upon public and private property as required for the CONSULTANT to perform services under this Contract.
5. Examine all studies, reports, sketches, drawings, specifications, proposals and other documents presented by the CONSULTANT and render decisions and comments regarding them within a reasonable time so as not to delay the services of the CONSULTANT.

ARTICLE 35 – NOTICE

All notices required in this Contract shall be sent certified mail, return receipt requested, and shall be mailed to:

AUTHORITY:
Executive Director
Sebring Airport Authority
128 Authority Lane
Sebring, FL 33870

CONSULTANT:

AVCON, Inc.
5555 East Michigan Street, Suite 200
Orlando, FL 32822-2779

ARTICLE 36 – LAWS AND REGULATIONS

CONSULTANT shall comply with all laws, ordinances, rules, orders and regulations relating to performance of the Services and the protection of persons and property.

ARTICLE 37 –CHANGE ORDERS

No changes in the Services covered by this contract shall be made without prior written approval of the Authority. Charges or credits for Services on the approved changes shall be as mutually determined by the parties. Without invalidating this contract, the AUTHORITY may order extra Services or make changes by altering, adding to or deducting from the Services with the contract price being adjusted accordingly. All extra Services shall be paid for at the price agreed to between the parties and no claims for any extras shall be allowed unless order in writing by the AUTHORITY with the price stated in such order.

ARTICLE 38 – ASSIGNMENT

CONSULTANT shall not assign this contract, in whole or in part, or any monies due or to become due hereunder, without the written consent of The Authority.

ARTICLE 39 – PROVISIONS REQUIRED BY LAW DEEMED INSERTED

In addition to the notices, requirements and certifications included in the attached "Legal Provisions" document, each and every term of "Legal Provisions" is incorporated herein by reference as if fully included herein. Each and every other provision of law and clause required by law to be inserted in this document shall be deemed to be inserted herein and the contract shall be read and enforced as though it were included, and if, through mistake or otherwise, any such provision is not inserted, or is not correctly inserted, then upon application of either party, the contract shall forthwith be physically amended to make such insertion or correction.

ARTICLE 40 – PUBLIC RECORDS

CONSULTANT is required to keep and maintain public records that ordinarily and necessarily would be required by SAA in order to perform the service sought herein. CONSULTANT is required to provide the public with access to public records on the same terms and conditions that SAA would provide the records and at a cost that does not exceed the cost provided in Ch. 119.07 *et seq.*, Fla. Stat. or as otherwise provided by law. CONSULTANT must ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law

and must meet all requirements for retaining public records and transfer, at no cost, to SAA all public records in possession of the contractor upon termination of the contract and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to SAA in a format that is compatible with the information technology systems of the public agency. **IF CONSULTANT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT BEVERLY K. GLARNER, THE CUSTODIAN OF PUBLIC RECORDS at 863-314-1301, bev@sebring-airport.com or 128 AUTHORITY LANE, SEBRING, FL 33870.**

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals effective the date first written above.

WITNESSES:

SEBRING AIRPORT AUTHORITY, a body politic and corporate of the State of Florida

By: _____
Mike Willingham, Ex. Director

Printed Name: _____

(Corporate Seal)

Printed Name: _____

WITNESSES:

CONSULTANT: AVCON, INC., a Florida corporation

By: _____
Sandeep Singh, as its President

Printed Name: _____

(Corporate Seal)

Printed Name: _____



**ATTACHMENT NO. 1
PROPOSED SCOPE OF WORK
PROFESSIONAL ENGINEERING SERVICES
CONSTRUCTION PHASE SERVICES
TAXIWAY A4 REALIGNMENT PROJECT
SEBRING REGIONAL AIRPORT
SEBRING, FLORIDA
March 2022**

This scope of services covers construction phase services required for the Taxiway A4 Realignment project at Sebring Regional Airport.

PROJECT DESCRIPTION

The scope of this project includes the Construction of Taxiway A4 (approximately 500' x 50'), which connects Runway 1-19 to Taxiway A, just to the north of the Terminal building. The proposed pavement section is P-401 asphalt on P-211 limerock base. Grading, embankment, and stabilization will be required for the new pavement section. The existing stormwater drainage system within the project area will be replaced with new stormwater structures and pipe. The existing airfield electrical system is being modified to accommodate the new taxiway edge lights and signs associated with Taxiway A4.

The intent of this scope is to provide professional construction management/administration, resident project representative (RPR), and technical support during construction. Construction is scheduled to start in June 2022. The construction duration for the work is 140 calendar days (20 weeks).

Construction Team

- Owner – Sebring Airport Authority (SAA)
- Construction Manager / RPR – AVCON
- Design Engineer – AVCON
- Construction Material Testing – Madrid Engineering
- Contractor – TBD

SCOPE OF WORK

Construction Administration Services

- Assist SAA in preparation of the contract with the Contractor. Notices of Intent to Award, Procure and Proceed shall be prepared by the Construction Manager.
- Prepare for and conduct the Pre-Construction meeting to review project scope, schedule, costs, questions, etc. Compile minutes and distribute to attendees.
- Evaluate the contractors' schedule and coordinate activities with SAA and Airport Tenants.
- Review the Contractor's Phasing and Paving plan, and project communications, experience record of the superintendent, pavement plan and site clean-up procedures. Attend Pre-paving Conference and placement of test strip.



- Review and approve shop drawings or other submissions as to conformance with design concept and construction documents. Determine the acceptability, subject to SAA and/or FAA/FDOT approval, of substitute materials and equipment proposed by the contractor and receive and review (for general content as required by the specifications) maintenance and operation instruction, schedules, guarantees, and certificates of inspection which are to be assembled by the contractor in accordance with the contract documents. Incorporate the SAA's comments with respect to the same.
- Make periodic visits to the site to observe the progress and quality of the executed work and to determine, in general, if the work is proceeding in accordance with the Contract Documents; CONSULTANT will not be required to make exhaustive and continuous on-site inspections to check the quality or quantity of work and the CONSULTANT will not be responsible for the means, methods, techniques, sequences or procedures of the construction selected by the contractor(s) or the safety precautions and programs incidental to the work of the Contractor(s).
- The CONSULTANT's efforts will be directed toward providing assurance for SAA that the completed project will generally conform to the Contract Documents. During such visits and based on on-site observations, CONSULTANT shall keep SAA informed of the progress of the work, shall endeavor to guard SAA against defects and deficiencies on the work of Contractor(s) and may disapprove or reject work as failing to conform to the Contract Documents.
- Attend the bi-weekly construction progress meeting conducted by the RPR in conjunction with these periodic site visits.
- Issue necessary interpretations and clarifications to the contract documents as may be required. Perform those design support tasks set forth in the general conditions of the construction contract required to be performed by the Design Engineer and otherwise consult with and advise SAA as provided for in the construction contract documents;
- Review the contractor's schedule of values, process contractor's applications for payment, and recommend to SAA construction payments based upon properly completed construction.
- Participate in the preparation of the punch list for substantial and final acceptance inspection;
- Receive and review written guarantees and other documents assembled by the contractor(s) and issue a final certificate for payment;
- Perform the necessary inspections to ensure the water management aspects of the project have been completed in substantial conformance with the plans and that any changes are documented accordingly; and
- Prepare reproducible "Record Drawings" and AutoCAD discs based upon information supplied by the RPR and construction contractor(s).
- Prepare an ALP update based on information from the Record Drawings. Submit the ALP "pen and ink" update to the FAA.



Construction Material Testing

- Prepare and submit the Construction Management Plan as required for projects with paving items valued in excess of \$250,000. Submit to the FAA for review and approval. Determine test frequency and site locations in accordance with the specifications. Review and evaluate the contractor's quality control reports, and make recommendations of any adjustments necessary;

- Perform quality assurance testing and field verifications of all constructed elements of the project. These services will be performed to support the requirements of observing the actual construction of the final construction project.

Resident Project Representative (RPR) Services

Under this task, AVCON will provide on-site Resident Project Representative (RPR) services for the Project. The RPR shall serve as the liaison between the Construction Manager, Design Engineer, and the Contractor throughout the project. The foremost duty of the RPR is to observe construction for general conformance with the Contract Documents. The RPR will be responsible for reporting to the Construction Manager and Engineer-of-Record when observing work that is unsatisfactory, faulty, defective, or does not conform to the Contract Documents. The RPR will be responsible for rejecting such work as agreed upon with the Construction Manager and Engineer-of-Record. The duties of the RPR will include:

- attend the pre-construction conference
- coordinate the Contractor's mobilization to the site
- collect and log shop drawings, RFI's, RFC's, pay requests, correspondence, etc.
- inspect and monitor Contractor activities
- maintain a daily construction log
- attend weekly progress meetings
- review and approve Contractor's pay requests
- take project progress photographs
- monitor Contractor's Quality Control Plan
- administrate Change Orders as necessary
- organize, prepare for, and lead the substantial completion and final inspections
- create the Contractor's punch list of unfinished items
- verify the Contractor's completion of the punch list
- collect the Contractor's as-built information
- prepare the final closeout documentation
- certify the completion of the project to general conformance with the Contract Documents

The Resident Project Representative shall have limited authority on site as follows:

- Shall not authorize any deviation from the construction Contract Documents or substitution of materials or equipment.
- Shall not exceed limitations of Owner or design professional as set forth in the construction Contract Documents.
- Shall not undertake any of the responsibilities of the Contractors, subcontractors, or Contractor's superintendents.
- Shall not advise on, issue directions relative to or assume control over any aspect of the means, methods, techniques, sequences or procedures of construction unless



such advice or directions are specifically required by the construction Contract Documents.

- Shall not advise on, issue directions regarding or assume control over safety precautions and programs in connection with the Contractor's work.
- Shall not accept shop drawings or sample submittals from anyone other than the Contractor.
- Shall not authorize the Owner to occupy the Project in whole or in part.
- Shall not participate in specialized field or laboratory tests or inspections conducted by others except as specifically authorized.

The construction duration for the currently funded portion of work is 110 calendar days (16 weeks) from start of construction to substantial completion plus an additional 30 calendar days for project closeout. This equates to 20 weeks of contract time. To best serve the project, it is assumed that there will be one (1) full time (5 days per week @ 10 hours/day) RPR required through the duration of the contract. Actual time on site may vary from week to week based on the Contractor's work schedule.

BASIC ASSUMPTIONS

The following is a list of assumptions forming the basis of the CONSULTANT's cost proposal for providing the services detailed in the Scope of Services for this project. Any modification and/or revision to these basic assumptions will constitute a change in the project scope and may result in a revision to the CONSULTANT's cost proposal.

1. SAA will provide office space in the terminal for full-time use by the RPR. RPR will take necessary measures to keep office space clean.
2. RPR shall consult with and advise the Sebring Airport Authority and act as the Sebring Airport Authority's representative and advisor. The extent and limitations of the duties, responsibilities and authority of the RPR, as described in this scope or work, shall not be modified except as AVCON may otherwise agree in writing.
3. The fees for the provision of Construction Phase services is based on the construction duration for the project specified in this scope of work and an assumed level of staff effort as described above. In the event the construction duration or level of effort required of the Construction Phase services is greater than estimated and specified herein, AVCON shall be entitled to additional compensation and the terms of this agreement shall be re-negotiated and amended as needed.
4. AVCON shall not be responsible for the acts or omissions of any Contractor, subcontractor, or supplier at the site or otherwise furnishing or performing any of the Contractor's work.
5. The RPR shall have the authority to issue a stop work order to the Contractor when witnessing efforts that do not conform to the construction contract or that may in the judgment of the RPR jeopardize safety. This shall not relieve the Contractor of their responsibility to meet these requirements.



6. When recommending payment, AVCON is only representing that the RPR has made visual checks on items installed in field. The RPR will only check the quality or quantity of Contractor's work.
7. RPR's review of Contractor's work for the purposes of recommending payments shall not impose on the RPR the responsibility to supervise, direct or control such work or for the means, methods, techniques, sequences, or procedures of construction or safety precautions or programs incident thereto or contractor(s) compliance with laws, rules, regulations, ordinances, codes or orders applicable to their furnishing and performing the work.
8. RPR's review of Contractor's work for the purposes of recommending payments shall not impose responsibility on AVCON to make any examination to ascertain how or for what purposes any contractor has used the moneys paid on account of the Contract Price; or to determine that title to any of the work, materials or equipment has passed to SAA free and clear of any lien, claims, security interests or encumbrances; or that there may not be other matters at issue between SAA and contractor that might affect the amount that should be paid.
9. The RPR shall have authority, as the SAA's representative, to require special inspection or testing of the work, and shall receive and review certificates of inspections, testing and approvals required by laws, rules, regulations, ordinances, codes, orders or the Contract Documents (but only to determine generally that their content complies with the requirements of, and the results certified indicate compliance with, the Contract Documents).
10. It will be the responsibility of the Contractor to obtain any permits necessary for construction. The CONSULTANT will not be applying for or obtaining any construction related permits.
11. The CONSULTANT shall have no responsibility for the discovery, presence, handling, removal or disposal of or exposure of persons to hazardous materials or toxic substances in any form at the project site.
12. This scope of services does not include preparation for or testimony during any mediation or litigation which might arise from disputes between the Owner and Contractor. Such preparation for or testimony during litigation or mediation, should it be necessary, shall be considered outside the scope of this contract.

**ATTACHMENT NO. 2 -- ENGINEER'S COMPENSATION
CONSTRUCTION PHASE SERVICES - TAXWAY A4 REALIGNMENT
SEBRING REGIONAL AIRPORT
BREAKDOWN OF LUMP SUM FEE**

Position	Sr. Project Manager (Construction Manager)		Project Manager		Project Engineer		Sr. Designer/Tech.		RRP		Administrative		Total		
	Rate (\$/hour)	Manhours	Cost	Manhours	Cost	Manhours	Cost	Manhours	Cost	Manhours	Cost	Manhours		Cost	
															214 \$/HR
LABOR - BASIC SERVICES															
Construction Administration Phase															
Prepare for and conduct Pre-Construction Meeting to review project scope, schedule, costs, questions, etc., compile minutes and distribute to attendees	6	1,284.00	0	0	0	0	0	0	0	0	4	260.00	10	1,600.00	
Prepare for and conduct Pre-Pave Meeting to review testing and QA/QC requirements and review mix design; compile minutes and distribute to attendees	6	1,284.00	0	0	0	0	0	0	4	420.00	2	130.00	12	1,900.00	
Prepare for and conduct Bi-weekly construction progress meetings construction (including agency coordination, review progress reports, wage rate surveys, certify payrolls, communication with the Contractor, documentation of RFP information, etc.)	60	12,840.00	0	0	0	0	0	0	0	0	30	1,950.00	90	14,800.00	
Prepare and maintain Shop Drawing and RF I submittal logs. Coordinate with Engineer of Record on approvals and responses.	48	10,272.00	0	24	2,520.00	0	0	0	0	0	24	1,560.00	96	14,400.00	
Preparation of field sketches and supplemental information required to resolve actual field conditions encountered	0	-	0	4	420.00	0	0	0	0	0	8	520.00	12	1,000.00	
Detailed review of shop drawings, material certifications, and drawings submitted by the Contractor	8	1,712.00	0	16	1,680.00	0	32	3,040.00	0	0	0	0	48	4,800.00	
Review and analyzing laboratory and field soils test reports, etc.	2	428.00	0	48	5,040.00	0	0	0	0	0	24	1,560.00	80	8,400.00	
Observe initial operation performance tests, test strips, etc.	0	-	0	12	1,260.00	0	0	0	0	0	0	0	14	1,700.00	
Final review of Contractor monthly pay applications, including recommendation letters for payment	6	1,284.00	0	8	840.00	0	0	0	0	0	0	0	8	900.00	
Prepare and negotiate Change Orders, Supplemental Agreements, and review and approval of field directive changes	4	856.00	0	6	630.00	0	0	0	0	0	0	0	12	2,000.00	
Perform Pre-Final Inspection, prepare punchlist of outstanding items and provide to Contractor	6	1,284.00	0	8	840.00	0	0	0	0	0	2	130.00	14	1,900.00	
Perform Final inspection to ensure all punchlist items were addressed and determine if the project is ready for acceptance by the Client	6	1,284.00	0	8	840.00	0	0	0	0	0	2	130.00	16	2,300.00	
Sub-Total Basic Services (Labor)	152	32,528.00	0	142	14,910.00	0	32	3,040.00	0	4	420.00	96	6,370.00	428	66,000.00

**ATTACHMENT NO. 2 -- ENGINEER'S COMPENSATION
CONSTRUCTION PHASE SERVICES - TAXIWAY A4 REALIGNMENT
SEBRING REGIONAL AIRPORT
BREAKDOWN OF LUMP SUM FEE**

1-Mar-22

LABOR - SPECIAL SERVICES																	
	2	\$	428.00	0 \$	-	30	\$	3,150.00	0 \$	-	20	\$	1,300.00	52	\$	4,878.00	
Construction Management Plan																	
Prepare CMT for FAA review and approval per Engineering Guidance 9B																	
Resident Project Representative/Inspection																	
Crane for 20 WEEKS DAILY PER WEEK(10 HOURS PER DAY) (LABOR ONLY - See below for Expenses)	0	\$	-	0	\$	0	\$	-	0	\$	1,000	\$	105,000.00	1,000	\$	105,000.00	
Control & Testing of Construction Materials - Labor Only - See below for Expenses																	
Prepare Material Testing (QA) subconsultant scope, review proposal/Fee, and review/approve. Invoicing	2	\$	428.00	0	\$	0	\$	-	0	\$	-	2	\$	130.00	4	\$	558.00
CONSTRUCTION Project and Cost Administration																	
Project Cost and Schedule Administration (create and maintain project budget, schedule, contract, etc.)	18	\$	3,424.00	0	\$	40	\$	4,200.00	0	\$	-	24	\$	1,990.00	80	\$	8,184.00
Record Drawings																	
Prepare Record Drawings based on As-Built information from the Contractor and the RFR to capture changes made during construction.	2	\$	428.00	0	\$	8	\$	840.00	16	\$	1,520.00	2	\$	130.00	28	\$	2,918.00
Airport Layout Plan (ALP) - update the current ALP drawing to reflect actual work accomplished by the Project.	2	\$	428.00	0	\$	4	\$	420.00	12	\$	1,140.00	0	\$	-	18	\$	1,988.00
Project Close-Out Report - prepare final Project documentation via the Client-Cur Report to summarize general, fiscal, mech. eng meeting, and construction information associated with the project.	4	\$	856.00	0	\$	12	\$	1,260.00	0	\$	-	4	\$	260.00	20	\$	2,376.00
Sub-Total Special Services (Labor)	28	\$	5,892.00	0	\$	91	\$	9,870.00	28	\$	2,660.00	32	\$	3,380.00	1,202	\$	128,002.00

ATTACHMENT NO. 2 - ENGINEER'S COMPENSATION
 CONSTRUCTION PHASE SERVICES - TAXIWAY A4 REALIGNMENT
 SEBRING REGIONAL AIRPORT
 BREAKDOWN OF LUMP SUM FEE

1-Mar-22

EXPENSES

BASIC SERVICES									
TRAVEL - CONSULTANT									
CONSTRUCTION									
(From Orlando, To SEF) = 110 mi RT	12	Trips @ 110	0.59	per mile					\$ 772.20
									\$ 772.20
SPECIAL SERVICES									
RPR Expenses									
RPR Vehicle	5	Months @	\$ 500.00	per month					\$ 2,500.00
Lodging	5	Months @	\$ 2,400.00	per month					\$ 12,000.00
Per Diem	5	Days/wk for	\$ 50.00	per day					\$ 4,500.00
									\$ 19,000.00
SUBCONSULTANTS Expenses									
Material Testing Subconsultant - Tierra South Florida (DBE)		1.00 LS @	\$ 22,440.00						\$ 22,440.00
									\$ 22,440.00
SUBTOTAL - SUBCONSULTANT FEES =									
									\$ 41,440.00
SUBTOTAL SPECIAL SERVICES (EXPENSES) =									
									\$ 42,212.20
TOTAL LUMP SUM FEE =									
									\$ 227,114.20

RESOLUTION SAA 22-10

**A RESOLUTION OF THE SEBRING AIRPORT
AUTHORITY TO APPROVE AMENDMENT S22-06 TO
THE 2021-2022 BUDGET.**

WHEREAS, The Sebring Airport Authority is required to have an operating budget; and

WHEREAS, said budget is to be used as a tool to project revenues, expenses, and reserves; and

WHEREAS, said budget is to be used as a control of costs and expenditures; and

WHEREAS, said budget can be amended from time to time by action of the Sebring Airport Authority Board of Directors;

**NOW, THEREFORE, BE IT RESOLVED BY A MAJORITY OF THE MEMBERS
OF THE SEBRING AIRPORT AUTHORITY AS FOLLOWS:**

SECTION 1. The Sebring Airport Authority hereby approves the 2021-2022 Budget Amendment S22-06 as presented.

SECTION 2. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 20th day of October 2022.

SEBRING AIRPORT AUTHORITY


By: _____

Mike Willingham, Ex. Director



SEBRING AIRPORT AUTHORITY
 BUDGET AMENDMENT# S22-06
 EFFECTIVE ACCOUNTING PERIOD: August 2022


10/20/2022

SUBMITTED BY: Colleen Plonsky
 SIGNED BY: 

REVENUE CENTER	ACCOUNT	ACCOUNT NAME	PRIOR BUDGET AS OF 07/31/2022	INCREASE	DECREASE	REVISED BUDGET	Reason:
	331-620-117	Fed Grant Rev: Airport Rescue Grant	\$ -	\$ 59,000.00		\$ 59,000.00	Not Budgeted
SAA	360-000-SAA	Miscellaneous Revenue	\$ 53,000.00	\$ 2,000.00		\$ 55,000.00	Budget Understated
SAA	369-601-SAA	Chateau Occupancy Charge	\$ 120,000.00	\$ 18,000.00		\$ 138,000.00	Budget Understated
FBO	344-010-FBO	FBO Military After Hours Fee	\$ 1,000.00	\$ 1,000.00		\$ 2,000.00	Budget Understated
FBO	361-190-FBO	FBO Interest Income	\$ -	\$ 100.00		\$ 100.00	Not Budgeted
FBO	369-200-FBO	FBO Fuel Tax Refund	\$ 35,000.00	\$ 8,000.00		\$ 43,000.00	Budget Understated
		Total Revenue Increase/Decrease	\$ 209,000.00	\$ 88,100.00		\$ 297,100.00	
		COST CENTER (expenses)					
FBO	512-001-FBO	FBO COGS Fuel	\$ 1,700,000.00	\$ 400,000.00		\$ 2,100,000.00	Budget Understated
FBO	512-007-FBO	FBO COGS Moqas	\$ 40,000.00	\$ 2,000.00		\$ 42,000.00	Budget Understated
FBO	512-010-FBO	FBO Retirement	\$ 26,000.00	\$ 7,000.00		\$ 33,000.00	Budget Understated
FBO	512-023-FBO	FBO Health Insurance	\$ 65,000.00	\$ 11,000.00		\$ 76,000.00	Budget Understated
FBO	512-024-FBO	FBO W/C Insurance	\$ 6,000.00	\$ 1,000.00		\$ 7,000.00	Budget Understated
FBO	512-041-FBO	FBO Communications/Telephone	\$ 17,000.00	\$ 1,000.00		\$ 18,000.00	Budget Understated
FBO	512-042-FBO	FBO Postage	\$ 400.00	\$ 100.00		\$ 500.00	Budget Understated
FBO	512-043-FBO	FBO Utilities	\$ 11,000.00	\$ 2,000.00		\$ 13,000.00	Budget Understated
FBO	512-044-FBO	FBO Rentals and Leases	\$ 7,500.00	\$ 1,500.00		\$ 9,000.00	Budget Understated
FBO	512-045-FBO	FBO Gen Liab Insurance	\$ 7,000.00	\$ 1,000.00		\$ 8,000.00	Budget Understated
FBO	512-051-FBO	FBO Office Supplies	\$ 2,000.00	\$ 1,000.00		\$ 3,000.00	Budget Understated
FBO	512-052-FBO	FBO Operating Supplies	\$ 18,000.00	\$ 2,000.00		\$ 20,000.00	Budget Understated
SAA	512-043-SAA	SAA Utilities	\$ 59,000.00	\$ 21,000.00		\$ 80,000.00	Budget Understated
		Total Expenses Increase/Decrease	\$ 1,958,900.00	\$ 450,600.00		\$ 2,409,500.00	
		Capital Expenditures Adjustments					
		Prior Month Budgeted Operating Reserve	\$ 480,232.62				
		Current Month Revenue - Inc/(Dec)	\$ 88,100.00	\$ 450,600.00			
		Current Month Expense - Inc/(Dec)					
		Revised Budgeted Operating Reserve				\$ 117,732.62	

REQUEST #: S22-06

TRANSFER TYPE: ITEM TO ITEM
 OPERATING RESERVE
 BY RESOLUTION # SAA 22-10

BOARD APPROVAL: 
 Executive Director

Sebring Airport Authority Agenda Item Summary

Meeting Date: **October 20, 2022**

Presenter: Mike Willingham

Agenda Item: Heartland National Bank – Loan Agreement
 \$1M Line of Credit

Background: Documents will be presented at meeting

Requested Motion: Move to approve and authorize the Chairman or Vice Chairman and Secretary or Assistant Secretary to execute the same.

Board Action:

Approved

Denied

Tabled

RESOLUTION NO. 22-13

A RESOLUTION OF THE SEBRING AIRPORT AUTHORITY APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF THE LOAN AGREEMENT, PROMISSORY NOTE AND LOAN DOCUMENTS WITH HEARTLAND NATIONAL BANK FOR LOAN NO. 160107370 TO FUND CERTAIN IMPROVEMENTS TO TAXIWAY A4 REALIGNMENT, AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Authority was approved for a grant from the Florida Department of Transportation (FDOT) dated September 26, 2022 for improvements to the Taxiway A4 Realignment in the amount of \$219,838.00; and

WHEREAS, the Authority was approved for a grant from the Federal Aviation Administration (FAA) dated September 6, 2022 for improvements to the Taxiway A4 Realignment in the amount of \$1,978,541.00; and

WHEREAS, Heartland National Bank (“Lender”) is providing a revolving line of credit in the amount of \$1,000,000.00 for funding the costs of these improvements until grant funds can be reimbursed; and

WHEREAS, the loan is secured by a pledge of the grant funds and is being updated to reflect additional grants that have been pledged.

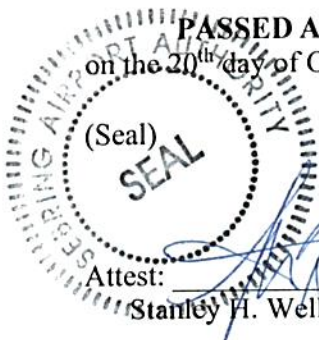
NOW, THEREFORE, BE IT RESOLVED BY the members of the Sebring Airport Authority that:

1. The Loan Agreement, Promissory Note, Disbursement Authorization, Commercial Security Agreement, Addendum to Commercial Security Agreement, Governmental Certificate, Addendum to Governmental Certificate, Disbursement Request and Authorization, and Commercial Loan Application – Summary with Heartland National Bank for Loan No. 160107370 (collectively the “Loan Documents”) are hereby approved.

2. The Chair or Vice Chair and Assistant Secretary and the Executive Director or any designee thereof are authorized and directed to execute on behalf of the Authority and deliver the Loan Documents and all other documents required by this revolving line of credit with Heartland National Bank.

3. This resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED by a majority of the members of the Sebring Airport Authority on the 20th day of October, 2022.



SEBRING AIRPORT AUTHORITY

By: Carl Cool

- Carl Cool, as its Chair or
 Mark Andrews, as its Vice Chair



PROMISSORY NOTE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$1,000,000.00	10-20-2022	10-20-2024	160107370	8 / 14	S0002630	JCC	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.							

Borrower: SEBRING AIRPORT AUTHORITY
128 AUTHORITY LANE
SEBRING, FL 33870

Lender: HEARTLAND NATIONAL BANK
SEBRING BRANCH
320 HWY 27 NORTH
SEBRING, FL 33870

Principal Amount: \$1,000,000.00

Date of Note: October 20, 2022

PROMISE TO PAY. SEBRING AIRPORT AUTHORITY ("Borrower") hereby pledges to pay this Promissory Note from the pledged funds as provided in the Borrower Resolution of even date.

PROMISE TO PAY. SEBRING AIRPORT AUTHORITY ("Borrower") promises to pay to HEARTLAND NATIONAL BANK ("Lender"), or order, in lawful money of the United States of America, the principal amount of One Million & 00/100 Dollars (\$1,000,000.00) or so much as may be outstanding, together with interest on the unpaid outstanding principal balance of each advance. Interest shall be calculated from the date of each advance until repayment of each advance.

PAYMENT. Borrower will pay this loan in one payment of all outstanding principal plus all accrued unpaid interest on October 20, 2024. In addition, Borrower will pay regular monthly payments of all accrued unpaid interest due as of each payment date, beginning November 20, 2022, with all subsequent interest payments to be due on the same day of each month after that. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any late charges; and then to any unpaid collection costs. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing.

VARIABLE INTEREST RATE. The interest rate on this Note is subject to change from time to time based on changes in an independent index which is the HIGHEST BASE RATE ON CORPORATE LOANS AT LARGE U.S. MONEY CENTER COMMERCIAL BANKS THAT THE WALL STREET JOURNAL PUBLISHES AS THE PRIME RATE AND IS PUBLISHED DAILY IN THE WALL STREET JOURNAL (the "Index"). The Index is not necessarily the lowest rate charged by Lender on its loans. Lender will tell Borrower the current Index rate upon Borrower's request. The interest rate change will not occur more often than each DATE OF CHANGE. Borrower understands that Lender may make loans based on other rates as well. The Index currently is 6.250% per annum. Interest on the unpaid principal balance of this Note will be calculated as described in the "INTEREST CALCULATION METHOD" paragraph using a rate equal to the Index, rounded to the nearest 0.125 percent, adjusted if necessary for any minimum and maximum rate limitations described below, resulting in an initial rate of 6.250% per annum based on a year of 360 days. If Lender determines, in its sole discretion, that the Index has become unavailable or unreliable, either temporarily, indefinitely, or permanently, during the term of this Note, Lender may amend this Note by designating a substantially similar substitute index. Lender may also amend and add a positive or negative margin (percentage added to or subtracted from the substitute index value) as part of the rate determination. In making these amendments, Lender may take into consideration any then-prevailing market convention for selecting a substitute index and margin for the specific Index that is unavailable or unreliable. Such an amendment to the terms of this Note will become effective and bind Borrower 10 business days after Lender gives written notice to Borrower without any action or consent of the Borrower. **NOTICE:** Under no circumstances will the effective rate of interest on this Note be less than 4.500% per annum or more than the maximum rate allowed by applicable law.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

PREPAYMENT. Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments of accrued unpaid interest. Rather, early payments will reduce the principal balance due. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: HEARTLAND NATIONAL BANK, 320 HWY 27 NORTH SEBRING, FL 33870.

LATE CHARGE. If a payment is 10 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment or \$5.00, whichever is greater.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, the interest rate on this Note shall be increased to 18.000% per annum based on a year of 360 days. However, in no event will the interest rate exceed the maximum interest rate limitations under applicable law.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

Default in Favor of Third Parties. Borrower or any Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's property or Borrower's ability to repay this Note or perform Borrower's obligations under this Note or any of the related documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf under this Note or the related documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

**PROMISSORY NOTE
(Continued)**

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Death or Insolvency. The death of Borrower or the dissolution or termination of Borrower's existence as a going business, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any guarantor, endorser, surety, or accommodation party of any of the indebtedness or any guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

Insecurity. Lender in good faith believes itself insecure.

Cure Provisions. If any default, other than a default in payment, is curable and if Borrower has not been given a notice of a breach of the same provision of this Note within the preceding twelve (12) months, it may be cured if Borrower, after Lender sends written notice to Borrower demanding cure of such default: (1) cures the default within ten (10) days; or (2) if the cure requires more than ten (10) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender the amount of these costs and expenses, which includes, subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including reasonable attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

JURY WAIVER. Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Florida without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Florida.

CHOICE OF VENUE. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of HIGHLANDS County, State of Florida.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of \$25.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts.

LINE OF CREDIT. This Note evidences a revolving line of credit. Advances under this Note, as well as directions for payment from Borrower's accounts, may be requested orally or in writing by Borrower or by an authorized person. Lender may, but need not, require that all oral requests be confirmed in writing. Borrower agrees to be liable for all sums either: (A) advanced in accordance with the instructions of an authorized person or (B) credited to any of Borrower's accounts with Lender. The unpaid principal balance owing on this Note at any time may be evidenced by endorsements on this Note or by Lender's internal records, including daily computer print-outs. Lender will have no obligation to advance funds under this Note if: (A) Borrower or any guarantor is in default under the terms of this Note or any agreement that Borrower or any guarantor has with Lender, including any agreement made in connection with the signing of this Note; (B) Borrower or any guarantor ceases doing business or is insolvent; (C) any guarantor seeks, claims or otherwise attempts to limit, modify or revoke such guarantor's guarantee of this Note or any other loan with Lender; (D) Borrower has applied funds provided pursuant to this Note for purposes other than those authorized by Lender; or (E) Lender in good faith believes itself insecure.

DISCLOSURE. This note is not a debt of the State of Florida or of any political subdivision thereof or a pledge of the faith and credit of the State of Florida or any such political subdivision, but solely a general obligation of the Sebring Airport Authority. The holder hereof shall never have the right to require or compel the exercise of the taxing power of the State of Florida or any political subdivision thereof to levy ad valorem taxes for the payment of the principal and interest on this Note

ANNUAL FINANCIAL STATEMENTS AND TAX RETURNS. BORROWER AGREES TO PROVIDE LENDER WITH AUDITED ANNUAL FINANCIAL STATEMENTS.

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

NOTIFY US OF INACCURATE INFORMATION WE REPORT TO CONSUMER REPORTING AGENCIES. Borrower may notify Lender if Lender reports any inaccurate information about Borrower's account(s) to a consumer reporting agency. Borrower's written notice describing the specific inaccuracy(ies) should be sent to Lender at the following address: HEARTLAND NATIONAL BANK, SEBRING BRANCH, 320 HWY 27 NORTH, SEBRING, FL 33870.

GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Borrower does not agree or intend to pay, and Lender does not agree or intend to contract for, charge, collect, take, reserve or receive (collectively referred to herein as "charge or collect"), any amount in the nature of interest or in the nature of a fee for this loan, which would in any way or event (including demand, prepayment, or acceleration) cause Lender to charge or collect more for this loan than the maximum Lender would be permitted to charge or collect by federal law or the law of the State of Florida (as applicable). Any such excess interest or unauthorized fee shall, instead of

**PROMISSORY NOTE
(Continued)**

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anything stated to the contrary, be applied first to reduce the principal balance of this loan, and when the principal has been paid in full, be refunded to Borrower. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE, INCLUDING THE VARIABLE INTEREST RATE PROVISIONS. BORROWER AGREES TO THE TERMS OF THE NOTE.

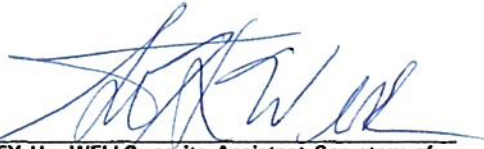
BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

BORROWER:

SEBRING AIRPORT AUTHORITY

By: 

CARL COOL, as its Chair of SEBRING AIRPORT AUTHORITY

By: 

STANLEY H. WELLS, as its Assistant Secretary of SEBRING AIRPORT AUTHORITY

Florida Documentary Stamp Tax

This note is not a debt of the State of Florida or of any political subdivision thereof or a pledge of the faith and credit of the State of Florida or any such political subdivision, but solely a general obligation of the Sebring Airport Authority. The holder hereof shall never have the right to require or compel the exercise of the taxing power of the State of Florida or any political subdivision thereof to levy ad valorem taxes for the payment of the principal and interest on this Note

DISBURSEMENT AUTHORIZATION

Principal \$1,000,000.00	Loan Date 10-20-2022	Maturity 10-20-2024	Loan No 160107370	Call / Coll 8 / 14	Account S0002630	Officer JCC	Initials
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

Borrower: SEBRING AIRPORT AUTHORITY
128 AUTHORITY LANE
SEBRING, FL 33870

Lender: HEARTLAND NATIONAL BANK
SEBRING BRANCH
320 HWY 27 NORTH
SEBRING, FL 33870

This DISBURSEMENT AUTHORIZATION is attached to and by this reference is made a part of the Promissory Note, dated October 20, 2022, and executed in connection with a loan or other financial accommodations between HEARTLAND NATIONAL BANK and SEBRING AIRPORT AUTHORITY.

The following persons are authorized to request advances against the referenced Line of Credit, to be deposited into Account No. _____.

NAME	AMOUNT
Mike Willingham	1 M
Beverly Colarner	1 M
Colleen Plonsky	1 M

THIS DISBURSEMENT AUTHORIZATION IS EXECUTED ON OCTOBER 20, 2022.

BORROWER:

SEBRING AIRPORT AUTHORITY

By: 
CARL COOL, as its Chair of SEBRING AIRPORT AUTHORITY

By: 
STANLEY H. WELLS, as its Assistant Secretary of SEBRING AIRPORT AUTHORITY



COMMERCIAL SECURITY AGREEMENT

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$1,000,000.00	10-20-2022	10-20-2024	160107370	8 / 14	S0002630	JCC	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

Grantor: SEBRING AIRPORT AUTHORITY
128 AUTHORITY LANE
SEBRING, FL 33870

Lender: HEARTLAND NATIONAL BANK
SEBRING BRANCH
320 HWY 27 NORTH
SEBRING, FL 33870

THIS COMMERCIAL SECURITY AGREEMENT dated October 20, 2022, is made and executed between SEBRING AIRPORT AUTHORITY ("Grantor") and HEARTLAND NATIONAL BANK ("Lender").

GRANT OF SECURITY INTEREST. For valuable consideration, Grantor grants to Lender a security interest in the Collateral to secure the Indebtedness and agrees that Lender shall have the rights stated in this Agreement with respect to the Collateral, in addition to all other rights which Lender may have by law.

COLLATERAL DESCRIPTION. The word "Collateral" as used in this Agreement means the following described property in which Grantor is giving to Lender a security interest for the payment of the Indebtedness and performance of all other obligations under the Note and this Agreement:

A lien upon and pledge of the following grants:

U.S. Department of Transportation Grant Agreement offered under the FAA Improvement Program #3-12-0072-032-2022 dated September 6, 2022 in the amount of \$1,978,541.00 for improvements at the Sebring Airport known as Taxiway A4 Realignment

All Florida Department of Transportation grants received currently and in the future for the improvements to the Taxiway A4 Realignment at the Sebring Airport including but not limited to:

State of Florida Department of Transportation Public Transportation Grant Agreement #448709-1-94-01 dated September 26, 2022 in the amount of \$219,838.00

In addition, the word "Collateral" also includes all the following:

- (A) All accessions, attachments, accessories, replacements of and additions to any of the collateral described herein, whether added now or later.
- (B) All products and produce of any of the property described in this Collateral section.
- (C) All accounts, general intangibles, instruments, rents, monies, payments, and all other rights, arising out of a sale, lease, consignment or other disposition of any of the property described in this Collateral section.
- (D) All proceeds (including insurance proceeds) from the sale, destruction, loss, or other disposition of any of the property described in this Collateral section, and sums due from a third party who has damaged or destroyed the Collateral or from that party's insurer, whether due to judgment, settlement or other process.
- (E) All records and data relating to any of the property described in this Collateral section, whether in the form of a writing, photograph, microfilm, microfiche, or electronic media, together with all of Grantor's right, title, and interest in and to all computer software required to utilize, create, maintain, and process any such records or data on electronic media.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Grantor's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Grantor holds jointly with someone else and all accounts Grantor may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Grantor authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the Indebtedness against any and all such accounts.

GRANTOR'S REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE COLLATERAL. With respect to the Collateral, Grantor represents and promises to Lender that:

Perfection of Security Interest. Grantor agrees to take whatever actions are requested by Lender to perfect and continue Lender's security interest in the Collateral. Upon request of Lender, Grantor will deliver to Lender any and all of the documents evidencing or constituting the Collateral, and Grantor will note Lender's interest upon any and all chattel paper and instruments if not delivered to Lender for possession by Lender. This is a continuing Security Agreement and will continue in effect even though all or any part of the Indebtedness is paid in full and even though for a period of time Grantor may not be indebted to Lender.

Notices to Lender. Grantor will promptly notify Lender in writing at Lender's address shown above (or such other addresses as Lender may designate from time to time) prior to any (1) change in Grantor's name; (2) change in Grantor's assumed business name(s); (3) change in the structure of the entity Grantor; (4) change in the authorized signer(s); (5) change in Grantor's principal office address; (6) change in Grantor's principal residence; (7) conversion of Grantor to a new or different type of business entity; or (8) change in any other aspect of Grantor that directly or indirectly relates to any agreements between Grantor and Lender. No change in Grantor's name will take effect until after Lender has received notice.

No Violation. The execution and delivery of this Agreement will not violate any law or agreement governing Grantor or to which Grantor is a party.

Enforceability of Collateral. To the extent the Collateral consists of accounts, chattel paper, or general intangibles, as defined by the

**COMMERCIAL SECURITY AGREEMENT
(Continued)**

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Uniform Commercial Code, the Collateral is enforceable in accordance with its terms, is genuine, and fully complies with all applicable laws and regulations concerning form, content and manner of preparation and execution, and all persons appearing to be obligated on the Collateral have authority and capacity to contract and are in fact obligated as they appear to be on the Collateral. There shall be no setoffs or counterclaims against any of the Collateral, and no agreement shall have been made under which any deductions or discounts may be claimed concerning the Collateral except those disclosed to Lender in writing.

Location of the Collateral. Except in the ordinary course of Grantor's business, Grantor agrees to keep the Collateral at Grantor's address shown above or at such other locations as are acceptable to Lender. Upon Lender's request, Grantor will deliver to Lender in form satisfactory to Lender a schedule of real properties and Collateral locations relating to Grantor's operations, including without limitation the following: (1) all real property Grantor owns or is purchasing; (2) all real property Grantor is renting or leasing; (3) all storage facilities Grantor owns, rents, leases, or uses; and (4) all other properties where Collateral is or may be located.

Removal of the Collateral. Except in the ordinary course of Grantor's business, Grantor shall not remove the Collateral from its existing location without Lender's prior written consent. Grantor shall, whenever requested, advise Lender of the exact location of the Collateral.

Transactions Involving Collateral. Except for inventory sold or accounts collected in the ordinary course of Grantor's business, or as otherwise provided for in this Agreement, Grantor shall not sell, offer to sell, or otherwise transfer or dispose of the Collateral. Grantor shall not pledge, mortgage, encumber or otherwise permit the Collateral to be subject to any lien, security interest, encumbrance, or charge, other than the security interest provided for in this Agreement, without the prior written consent of Lender. This includes security interests even if junior in right to the security interests granted under this Agreement. Unless waived by Lender, all proceeds from any disposition of the Collateral (for whatever reason) shall be held in trust for Lender and shall not be commingled with any other funds; provided however, this requirement shall not constitute consent by Lender to any sale or other disposition. Upon receipt, Grantor shall immediately deliver any such proceeds to Lender.

Title. Grantor represents and warrants to Lender that Grantor holds good and marketable title to the Collateral, free and clear of all liens and encumbrances except for the lien of this Agreement. No financing statement covering any of the Collateral is on file in any public office other than those which reflect the security interest created by this Agreement or to which Lender has specifically consented. Grantor shall defend Lender's rights in the Collateral against the claims and demands of all other persons.

Repairs and Maintenance. Grantor agrees to keep and maintain, and to cause others to keep and maintain, the Collateral in good order, repair and condition at all times while this Agreement remains in effect. Grantor further agrees to pay when due all claims for work done on, or services rendered or material furnished in connection with the Collateral so that no lien or encumbrance may ever attach to or be filed against the Collateral.

Inspection of Collateral. Lender and Lender's designated representatives and agents shall have the right at all reasonable times to examine and inspect the Collateral wherever located.

Taxes, Assessments and Liens. Grantor will pay when due all taxes, assessments and liens upon the Collateral, its use or operation, upon this Agreement, upon any promissory note or notes evidencing the Indebtedness, or upon any of the other Related Documents. Grantor may withhold any such payment or may elect to contest any lien if Grantor is in good faith conducting an appropriate proceeding to contest the obligation to pay and so long as Lender's interest in the Collateral is not jeopardized in Lender's sole opinion. If the Collateral is subjected to a lien which is not discharged within fifteen (15) days, Grantor shall deposit with Lender cash, a sufficient corporate surety bond or other security satisfactory to Lender in an amount adequate to provide for the discharge of the lien plus any interest, costs, reasonable attorneys' fees or other charges that could accrue as a result of foreclosure or sale of the Collateral. In any contest Grantor shall defend itself and Lender and shall satisfy any final adverse judgment before enforcement against the Collateral. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings. Grantor further agrees to furnish Lender with evidence that such taxes, assessments, and governmental and other charges have been paid in full and in a timely manner. Grantor may withhold any such payment or may elect to contest any lien if Grantor is in good faith conducting an appropriate proceeding to contest the obligation to pay and so long as Lender's interest in the Collateral is not jeopardized.

Compliance with Governmental Requirements. Grantor shall comply promptly with all laws, ordinances, rules and regulations of all governmental authorities, now or hereafter in effect, applicable to the ownership, production, disposition, or use of the Collateral, including all laws or regulations relating to the undue erosion of highly-erodible land or relating to the conversion of wetlands for the production of an agricultural product or commodity. Grantor may contest in good faith any such law, ordinance or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Lender's interest in the Collateral, in Lender's opinion, is not jeopardized.

Hazardous Substances. Grantor represents and warrants that the Collateral never has been, and never will be so long as this Agreement remains a lien on the Collateral, used in violation of any Environmental Laws or for the generation, manufacture, storage, transportation, treatment, disposal, release or threatened release of any Hazardous Substance. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Collateral for Hazardous Substances. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any Environmental Laws, and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims and losses resulting from a breach of this provision of this Agreement. This obligation to indemnify and defend shall survive the payment of the Indebtedness and the satisfaction of this Agreement.

Maintenance of Casualty Insurance. Grantor shall procure and maintain all risks insurance, including without limitation fire, theft and liability coverage together with such other insurance as Lender may require with respect to the Collateral, in form, amounts, coverages and basis reasonably acceptable to Lender and issued by a company or companies reasonably acceptable to Lender. Grantor, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender, including stipulations that coverages will not be cancelled or diminished without at least thirty (30) days' prior written notice to Lender and not including any disclaimer of the insurer's liability for failure to give such a notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. In connection with all policies covering assets in which Lender holds or is offered a security interest, Grantor will provide Lender with such loss payable or other endorsements as Lender may require. If Grantor at any time fails to obtain or maintain any insurance as required under this Agreement, Lender may (but shall not be obligated to) obtain such insurance as Lender deems appropriate, including if Lender so chooses "single interest insurance," which will cover only Lender's interest in the Collateral.

Application of Insurance Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Collateral if the estimated cost of repair or replacement exceeds \$2000.00, whether or not such casualty or loss is covered by insurance. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. All proceeds of any insurance on the Collateral, including accrued proceeds thereon, shall be held by Lender as part of the Collateral. If Lender consents to repair or replacement of the damaged or destroyed Collateral, Lender shall, upon satisfactory proof of expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration. If Lender does not consent to repair or replacement of the Collateral, Lender shall retain a sufficient amount of the proceeds to pay all of the Indebtedness, and shall pay the balance to Grantor. Any proceeds which have not been disbursed within six (6)

**COMMERCIAL SECURITY AGREEMENT
(Continued)**

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months after their receipt and which Grantor has not committed to the repair or restoration of the Collateral shall be used to prepay the Indebtedness.

Insurance Reserves. Lender may require Grantor to maintain with Lender reserves for payment of insurance premiums, which reserves shall be created by monthly payments from Grantor of a sum estimated by Lender to be sufficient to produce, at least fifteen (15) days before the premium due date, amounts at least equal to the insurance premiums to be paid. If fifteen (15) days before payment is due, the reserve funds are insufficient, Grantor shall upon demand pay any deficiency to Lender. The reserve funds shall be held by Lender as a general deposit and shall constitute a non-interest-bearing account which Lender may satisfy by payment of the insurance premiums required to be paid by Grantor as they become due. Lender does not hold the reserve funds in trust for Grantor, and Lender is not the agent of Grantor for payment of the insurance premiums required to be paid by Grantor. The responsibility for the payment of premiums shall remain Grantor's sole responsibility.

Insurance Reports. Grantor, upon request of Lender, shall furnish to Lender reports on each existing policy of insurance showing such information as Lender may reasonably request including the following: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured; (5) the then current value on the basis of which insurance has been obtained and the manner of determining that value; and (6) the expiration date of the policy. In addition, Grantor shall upon request by Lender (however not more often than annually) have an independent appraiser satisfactory to Lender determine, as applicable, the cash value or replacement cost of the Collateral.

Financing Statements. Grantor authorizes Lender to file a UCC financing statement, or alternatively, a copy of this Agreement to perfect Lender's security interest. At Lender's request, Grantor additionally agrees to sign all other documents that are necessary to perfect, protect, and continue Lender's security interest in the Property. Grantor will pay all filing fees, title transfer fees, and other fees and costs involved unless prohibited by law or unless Lender is required by law to pay such fees and costs. Grantor irrevocably appoints Lender to execute documents necessary to transfer title if there is a default. Lender may file a copy of this Agreement as a financing statement.

GRANTOR'S RIGHT TO POSSESSION. Until default, Grantor may have possession of the tangible personal property and beneficial use of all the Collateral and may use it in any lawful manner not inconsistent with this Agreement or the Related Documents, provided that Grantor's right to possession and beneficial use shall not apply to any Collateral where possession of the Collateral by Lender is required by law to perfect Lender's security interest in such Collateral. If Lender at any time has possession of any Collateral, whether before or after an Event of Default, Lender shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral if Lender takes such action for that purpose as Grantor shall request or as Lender, in Lender's sole discretion, shall deem appropriate under the circumstances, but failure to honor any request by Grantor shall not of itself be deemed to be a failure to exercise reasonable care. Lender shall not be required to take any steps necessary to preserve any rights in the Collateral against prior parties, nor to protect, preserve or maintain any security interest given to secure the Indebtedness.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Grantor fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Agreement or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Collateral and paying all costs for insuring, maintaining and preserving the Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Agreement also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon the occurrence of any Event of Default.

DEFAULT. Each of the following shall constitute an Event of Default under this Agreement:

Payment Default. Grantor fails to make any payment when due under the Indebtedness.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

Default in Favor of Third Parties. Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Grantor's property or ability to perform Grantor's obligations under this Agreement or any of the Related Documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Agreement or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Agreement or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Insolvency. The insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any collateral securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any guarantor, endorser, surety, or accommodation party of any of the Indebtedness or guarantor, endorser, surety, or accommodation party dies or becomes incompetent or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

**COMMERCIAL SECURITY AGREEMENT
(Continued)**

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Insecurity. Lender in good faith believes itself insecure.

Cure Provisions. If any default, other than a default in payment, is curable and if Grantor has not been given a notice of a breach of the same provision of this Agreement within the preceding twelve (12) months, it may be cured if Grantor, after Lender sends written notice to Grantor demanding cure of such default: (1) cures the default within ten (10) days; or (2) if the cure requires more than ten (10) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

RIGHTS AND REMEDIES ON DEFAULT. If an Event of Default occurs under this Agreement, at any time thereafter, Lender shall have all the rights of a secured party under the Florida Uniform Commercial Code. In addition and without limitation, Lender may exercise any one or more of the following rights and remedies:

Accelerate Indebtedness. Lender may declare the entire Indebtedness, including any prepayment penalty which Grantor would be required to pay, immediately due and payable, without notice of any kind to Grantor.

Assemble Collateral. Lender may require Grantor to deliver to Lender all or any portion of the Collateral and any and all certificates of title and other documents relating to the Collateral. Lender may require Grantor to assemble the Collateral and make it available to Lender at a place to be designated by Lender. Lender also shall have full power to enter upon the property of Grantor to take possession of and remove the Collateral. If the Collateral contains other goods not covered by this Agreement at the time of repossession, Grantor agrees Lender may take such other goods, provided that Lender makes reasonable efforts to return them to Grantor after repossession.

Sell the Collateral. Lender shall have full power to sell, lease, transfer, or otherwise deal with the Collateral or proceeds thereof in Lender's own name or that of Grantor. Lender may sell the Collateral at public auction or private sale. Unless the Collateral threatens to decline speedily in value or is of a type customarily sold on a recognized market, Lender will give Grantor, and other persons as required by law, reasonable notice of the time and place of any public sale, or the time after which any private sale or any other disposition of the Collateral is to be made. However, no notice need be provided to any person who, after Event of Default occurs, enters into and authenticates an agreement waiving that person's right to notification of sale. The requirements of reasonable notice shall be met if such notice is given at least ten (10) days before the time of the sale or disposition. All expenses relating to the disposition of the Collateral, including without limitation the expenses of retaking, holding, insuring, preparing for sale and selling the Collateral, shall become a part of the Indebtedness secured by this Agreement and shall be payable on demand, with interest at the Note rate from date of expenditure until repaid.

Appoint Receiver. In the event of a suit being instituted to foreclose this Agreement, Lender shall be entitled to apply at any time pending such foreclosure suit to the court having jurisdiction thereof for the appointment of a receiver of any or all of the Collateral, and of all rents, incomes, profits, issues and revenues thereof, from whatsoever source. The parties agree that the court shall forthwith appoint such receiver with the usual powers and duties of receivers in like cases. Such appointment shall be made by the court as a matter of strict right to Lender and without notice to Grantor, and without reference to the adequacy or inadequacy of the value of the Collateral, or to Grantor's solvency or any other party defendant to such suit. Grantor hereby specifically waives the right to object to the appointment of a receiver and agrees that such appointment shall be made as an admitted equity and as a matter of absolute right to Lender, and consents to the appointment of any officer or employee of Lender as receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Collateral, with the power to protect and preserve the Collateral, to operate the Collateral preceding foreclosure or sale, and to collect the rents from the Collateral and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Collateral exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Collect Revenues, Apply Accounts. Lender, either itself or through a receiver, may collect the payments, rents, income, and revenues from the Collateral. Lender may at any time in Lender's discretion transfer any Collateral into Lender's own name or that of Lender's nominee and receive the payments, rents, income, and revenues therefrom and hold the same as security for the Indebtedness or apply it to payment of the Indebtedness in such order of preference as Lender may determine. Insofar as the Collateral consists of accounts, general intangibles, insurance policies, instruments, chattel paper, choses in action, or similar property, Lender may demand, collect, receipt for, settle, compromise, adjust, sue for, foreclose, or realize on the Collateral as Lender may determine, whether or not Indebtedness or Collateral is then due. For these purposes, Lender may, on behalf of and in the name of Grantor, receive, open and dispose of mail addressed to Grantor; change any address to which mail and payments are to be sent; and endorse notes, checks, drafts, money orders, documents of title, instruments and items pertaining to payment, shipment, or storage of any Collateral. To facilitate collection, Lender may notify account debtors and obligors on any Collateral to make payments directly to Lender.

Obtain Deficiency. If Lender chooses to sell any or all of the Collateral, Lender may obtain a judgment against Grantor for any deficiency remaining on the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this Agreement. Grantor shall be liable for a deficiency even if the transaction described in this subsection is a sale of accounts or chattel paper.

Other Rights and Remedies. Lender shall have all the rights and remedies of a secured creditor under the provisions of the Uniform Commercial Code, as may be amended from time to time. In addition, Lender shall have and may exercise any or all other rights and remedies it may have available at law, in equity, or otherwise.

Election of Remedies. Except as may be prohibited by applicable law, all of Lender's rights and remedies, whether evidenced by this Agreement, the Related Documents, or by any other writing, shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Agreement, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Agreement:

Amendments. This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Attorneys' Fees; Expenses. Grantor agrees to pay upon demand all of Lender's costs and expenses, including Lender's reasonable attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement, and Grantor shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's reasonable attorneys' fees and legal expenses whether or not there is a lawsuit, including reasonable attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Grantor also shall pay all court costs and such additional fees as may be directed by the court.

**COMMERCIAL SECURITY AGREEMENT
(Continued)**

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Caption Headings. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

Governing Law. This Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Florida without regard to its conflicts of law provisions. This Agreement has been accepted by Lender in the State of Florida.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of HIGHLANDS County, State of Florida.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Agreement shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

Power of Attorney. Grantor hereby appoints Lender as Grantor's irrevocable attorney-in-fact for the purpose of executing any documents necessary to perfect, amend, or to continue the security interest granted in this Agreement or to demand termination of filings of other secured parties. Lender may at any time, and without further authorization from Grantor, file a carbon, photographic or other reproduction of any financing statement or of this Agreement for use as a financing statement. Grantor will reimburse Lender for all expenses for the perfection and the continuation of the perfection of Lender's security interest in the Collateral.

Severability. If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

Successors and Assigns. Subject to any limitations stated in this Agreement on transfer of Grantor's interest, this Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Collateral becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Agreement and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Agreement or liability under the indebtedness.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Grantor in this Agreement shall survive the execution and delivery of this Agreement, shall be continuing in nature, and shall remain in full force and effect until such time as Grantor's indebtedness shall be paid in full.

Time is of the Essence. Time is of the essence in the performance of this Agreement.

Waive Jury. All parties to this Agreement hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Agreement. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code:

Agreement. The word "Agreement" means this Commercial Security Agreement, as this Commercial Security Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Commercial Security Agreement from time to time.

Borrower. The word "Borrower" means SEBRING AIRPORT AUTHORITY and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Collateral. The word "Collateral" means all of Grantor's right, title and interest in and to all the Collateral as described in the Collateral Description section of this Agreement.

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Agreement in the default section of this Agreement.

Grantor. The word "Grantor" means SEBRING AIRPORT AUTHORITY.

Guaranty. The word "Guaranty" means the guaranty from guarantor, endorser, surety, or accommodation party to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum

**COMMERCIAL SECURITY AGREEMENT
(Continued)**

Loan No: 160107370

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and petroleum by-products or any fraction thereof and asbestos.

Indebtedness. The word "Indebtedness" means the indebtedness evidenced by the Note or Related Documents, including all principal and interest together with all other indebtedness and costs and expenses for which Grantor is responsible under this Agreement or under any of the Related Documents.

Lender. The word "Lender" means HEARTLAND NATIONAL BANK, its successors and assigns.

Note. The word "Note" means the Note dated October 20 , 2022 and executed by SEBRING AIRPORT AUTHORITY in the principal amount of \$1,000,000.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the note or credit agreement.

Property. The word "Property" means all of Grantor's right, title and interest in and to all the Property as described in the "Collateral Description" section of this Agreement.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

GRANTOR HAS READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS COMMERCIAL SECURITY AGREEMENT AND AGREES TO ITS TERMS. THIS AGREEMENT IS DATED OCTOBER 20, 2022.

GRANTOR:

SEBRING AIRPORT AUTHORITY

By: 
CARL COOL, as its Chair of SEBRING AIRPORT
AUTHORITY

By: 
STANLEY H. WELLS, as its Assistant Secretary of
SEBRING AIRPORT AUTHORITY

GOVERNMENTAL CERTIFICATE

Principal \$1,000,000.00	Loan Date 10-20-2022	Maturity 10-20-2024	Loan No 160107370	Call / Coll 8 / 14	Account S0002630	Officer JCC	Initials
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

Entity: SEBRING AIRPORT AUTHORITY
128 AUTHORITY LANE
SEBRING, FL 33870


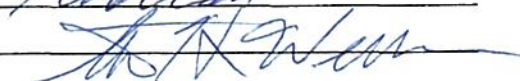
Lender: HEARTLAND NATIONAL BANK
SEBRING BRANCH
320 HWY 27 NORTH
SEBRING, FL 33870

WE, THE UNDERSIGNED, DO HEREBY CERTIFY THAT:

THE ENTITY'S EXISTENCE. The complete and correct name of the governmental entity is SEBRING AIRPORT AUTHORITY ("Entity"). The Entity is a governmental entity which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws and regulations of the State of Florida. The Entity has the full power and authority to own its properties and to transact the business and activities in which it is presently engaged or presently proposes to engage. The Entity maintains an office at 128 AUTHORITY LANE, SEBRING, FL 33870. The Entity shall do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges, and shall comply with all regulations, rules, ordinances, statutes, orders and decrees of the Entity and any other governmental or quasi-governmental authority or court applicable to the Entity and the Entity's business activities.

CERTIFICATES ADOPTED. At a meeting of the appropriate governing body of the Entity, duly called and held on **October 20, 2022**, at which a quorum was present and voting, or by other duly authorized action in lieu of a meeting, the resolutions set forth in this Certificate were adopted.

OFFICIALS. The following named persons is an Officials of SEBRING AIRPORT AUTHORITY:

<u>NAMES</u>	<u>TITLES</u>	<u>AUTHORIZED</u>	<u>ACTUAL SIGNATURES</u>
CARL COOL	as its Chair	Y X	
STANLEY H. WELLS	as its Assistant Secretary	Y X	

ACTIONS AUTHORIZED. Any two (2) of the authorized persons listed above may enter into any agreements of any nature with Lender, and those agreements will bind the Entity. Specifically, but without limitation, any two (2) of such authorized persons is authorized, empowered, and directed to do the following for and on behalf of the Entity:

Borrow Money. To borrow, as a cosigner or otherwise, from time to time from Lender, on such terms as may be agreed upon between the Entity and Lender, such sum or sums of money as in their judgment should be borrowed, without limitation.

Execute Notes. To execute and deliver to Lender the promissory note or notes, or other evidence of the Entity's credit accommodations, on Lender's forms, at such rates of interest and on such terms as may be agreed upon, evidencing the sums of money so borrowed or any of the Entity's indebtedness to Lender, and also to execute and deliver to Lender one or more renewals, extensions, modifications, refinancings, consolidations, or substitutions for one or more of the notes, any portion of the notes, or any other evidence of credit accommodations.

Grant Security. To mortgage, pledge, transfer, endorse, hypothecate, or otherwise encumber and deliver to Lender any property now or hereafter belonging to the Entity or in which the Entity now or hereafter may have an interest, including without limitation all of the Entity's real property and all of the Entity's personal property (tangible or intangible), as security for the payment of any loans or credit accommodations so obtained, any promissory notes so executed (including any amendments to or modifications, renewals, and extensions of such promissory notes), or any other or further indebtedness of the Entity to Lender at any time owing, however the same may be evidenced. Such property may be mortgaged, pledged, transferred, endorsed, hypothecated or encumbered at the time such loans are obtained or such indebtedness is incurred, or at any other time or times, and may be either in addition to or in lieu of any property theretofore mortgaged, pledged, transferred, endorsed, hypothecated or encumbered.

Execute Security Documents. To execute and deliver to Lender the forms of mortgage, deed of trust, pledge agreement, hypothecation agreement, and other security agreements and financing statements which Lender may require and which shall evidence the terms and conditions under and pursuant to which such liens and encumbrances, or any of them, are given; and also to execute and deliver to Lender any other written instruments, any chattel paper, or any other collateral, of any kind or nature, which Lender may deem necessary or proper in connection with or pertaining to the giving of the liens and encumbrances. Notwithstanding the foregoing, any one of the above authorized persons may execute, deliver, or record financing statements.

Negotiate Items. To draw, endorse, and discount with Lender all drafts, trade acceptances, promissory notes, or other evidences of indebtedness payable to or belonging to the Entity or in which the Entity may have an interest, and either to receive cash for the same or to cause such proceeds to be credited to the Entity's account with Lender, or to cause such other disposition of the proceeds derived therefrom as they may deem advisable.

Further Acts. In the case of lines of credit, to designate additional or alternate individuals as being authorized to request advances under such lines, and in all cases, to do and perform such other acts and things, to pay any and all fees and costs, and to execute and deliver such other documents and agreements, including agreements waiving the right to a trial by jury, as the Officials may in their discretion deem reasonably necessary or proper in order to carry into effect the provisions of this Certificate.

ASSUMED BUSINESS NAMES. The Entity has filed or recorded all documents or filings required by law relating to all assumed business names used by the Entity. Excluding the name of the Entity, the following is a complete list of all assumed business names under which the Entity does business: **None.**

NOTICES TO LENDER. The Entity will promptly notify Lender in writing at Lender's address shown above (or such other addresses as Lender may designate from time to time) prior to any (A) change in the Entity's name; (B) change in the Entity's assumed business name(s); (C) change in the structure of the Entity; (D) change in the authorized signer(s); (E) change in the Entity's principal office address; (F) change in the Entity's principal residence; or (G) change in any other aspect of the Entity that directly or indirectly relates to any agreements between the Entity and Lender.

CERTIFICATION CONCERNING OFFICIALS AND CERTIFICATES. The Officials named above is duly elected, appointed, or employed by or for the Entity, as the case may be, and occupy the positions set opposite their respective names. This Certificate now stands of record on the books of the Entity, is in full force and effect, and has not been modified or revoked in any manner whatsoever.

**GOVERNMENTAL CERTIFICATE
(Continued)**

Loan No: 160107370

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CONTINUING VALIDITY. Any and all acts authorized pursuant to this Certificate and performed prior to the passage of this Certificate are hereby ratified and approved. This Certificate shall be continuing, shall remain in full force and effect and Lender may rely on it until written notice of its revocation shall have been delivered to and received by Lender at Lender's address shown above (or such addresses as Lender may designate from time to time). Any such notice shall not affect any of the Entity's agreements or commitments in effect at the time notice is given.

IN TESTIMONY WHEREOF, we have hereunto set our hand and attest that the signatures set opposite the names listed above is their genuine signatures.

We each have read all the provisions of this Certificate, and we each personally and on behalf of the Entity certify that all statements and representations made in this Certificate are true and correct. This Governmental Certificate is dated October 20, 2022.

CERTIFIED TO AND ATTESTED BY:

X 
CARL COOL, as its Chair of SEBRING AIRPORT
AUTHORITY

X 
STANLEY H. WELLS, as its Assistant Secretary of
SEBRING AIRPORT AUTHORITY

NOTE: If the Officials signing this Certificate is designated by the foregoing document as one of the officials authorized to act on the Entity's behalf, It is advisable to have this Certificate signed by at least one non-authorized official of the Entity.



DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$1,000,000.00	10-20-2022	10-20-2024	160107370	8 / 14	S0002630	JCC	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.							

Borrower: SEBRING AIRPORT AUTHORITY
128 AUTHORITY LANE
SEBRING, FL 33870

Lender: HEARTLAND NATIONAL BANK
SEBRING BRANCH
320 HWY 27 NORTH
SEBRING, FL 33870

LOAN TYPE. This is a Variable Rate Nondisclosable Revolving Line of Credit Loan to a Government Entity for \$1,000,000.00 due on October 20, 2024.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

- Personal, Family, or Household Purposes or Personal Investment.
- Business (Including Real Estate Investment).

SPECIFIC PURPOSE. The specific purpose of this loan is: CAPITAL IMPROVEMENTS TO RUNWAY.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$1,000,000.00 as follows:

Undisbursed Funds:	\$1,000,000.00
Note Principal:	\$1,000,000.00

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED OCTOBER 20, 2022.


BORROWER:

SEBRING AIRPORT AUTHORITY

By: 
CARL COOL, as its Chair of SEBRING AIRPORT AUTHORITY

By: 
STANLEY H. WELLS, as its Assistant Secretary of SEBRING AIRPORT AUTHORITY

COMMERCIAL LOAN APPLICATION - SUMMARY

 <b style="font-size: 1.2em;">Heartland National Bank	Applicant's Name: SEBRING AIRPORT AUTHORITY	
	Address:	Taxpayer ID#
		Nature of Business:
	Phone #:	Business Year End Date:

Loan Request

Amount Requested: \$1,000,000.00 Secured Unsecured Initial Request Additional Advance

Purpose of Loan: SECURED LINE OF CREDIT FOR CAPITAL IMPROVEMENTS TO RUNWAY **Terms:**

Equal Credit Opportunity Notice

Were your gross revenues \$1,000,000 or less in your previous fiscal year? Yes No
 If you answered "Yes" and the Creditor denies your application for credit, you have the right to a written statement of the specific reasons for the denial. To obtain the statement please contact:
Heartland National Bank
320 US Hwy 27 North
Sebring, FL 33870
863-386-1300
 within 60 days from the date you are notified of Creditor's decision. The Creditor will send you a written statement of reasons for the denial within 30 days of receiving your request for this statement. The notice at right describes additional protections extended to you.

NOTICE: The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (providing the applicant has the capacity to enter into a binding contract): because all or a part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act, the federal agency that administers compliance with this law concerning this Creditor is:
**Office of the Comptroller of the
 Currency
 Customer Assistance Unit
 P.O. Box 53570 Houston, TX 77052**

Appraisal Notice

This notice is being provided to you pursuant to 12 CFR § 1002.14 (a). If the collateral which will secure this loan is a 1-4 dwelling, we may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost. You will be provided a copy of each appraisal or written valuation concerning this property promptly upon completion, or three (3) business days prior to the time you become contractually obligated on the transaction (for closed-end credit) or account opening (for open-end credit), whichever is earlier. Initial the applicable statement:
 I/We wish to receive a copy of each appraisal report or written valuation according to the timing requirement described above.
 I/We wish to waive the timing requirement described above and, instead, agree to receive any copy at or before the time I/we become contractually obligated on the transaction (for closed-end credit) or account opening (for open-end credit), except where otherwise prohibited by law.

This information and the information provided on all accompanying financial statements and schedules is provided for the purpose of obtaining credit for the Applicant(s) or for the purpose of Applicant(s) guaranteeing credit for others. Applicant(s) acknowledge that representations made in this statement will be relied on by Creditor in its decision to grant such credit. This Statement is true and correct in every detail and accurately represents the financial condition of the Applicant(s) on the date given below. Creditor is authorized to make all inquiries it deems necessary to verify the accuracy of the information contained herein and to determine the creditworthiness of the Applicant(s). Applicant(s) will promptly notify Creditor of any subsequent changes which would affect the accuracy of this Statement. Creditor is further authorized to answer any questions about Creditor's credit experience with Applicant(s). Applicant(s) are aware that any knowing or willful false statements regarding the value of the above property for purposes of influencing the actions of Creditor can be a violation of federal law 18 U.S.C & 1014, and may result in a fine or imprisonment or both.

By signing below, each applicant declares that he/she has read and understands the statement above.

If this is an application for joint credit, Borrower and Co-Borrower each agree that we intend to apply for joint credit (initial below):

By:  10.20.22
 Signature Carl Cool, as it's Chair Date

By:  10.20.22
 Signature Stanley Wells, as it's Asst. Secretary Date

By: _____
 Signature Date

By: _____
 Signature Date

USA PATRIOT ACT NOTICE TO CUSTOMER

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$1,000,000.00	10-20-2022	10-20-2024	160107370	8 / 14	S0002630	JCC	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.							

Borrower: SEBRING AIRPORT AUTHORITY
128 AUTHORITY LANE
SEBRING, FL 33870

Lender: HEARTLAND NATIONAL BANK
SEBRING BRANCH
320 HWY 27 NORTH
SEBRING, FL 33870

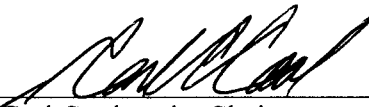
To help the Government fight the funding of terrorism and money laundering activities, Federal Law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account, including business accounts. What this means to you, is that when you open an account, Heartland National Bank will ask for your name, address, date of birth, together with other information that will allow us to identify you. We may also ask to see your Driver's License or other identifying documents. If you are opening an account on behalf of a business entity, documents relating to the business may also be requested.

ADDENDUM TO GOVERNMENTAL CERTIFICATE
(Loan No. 160107370)

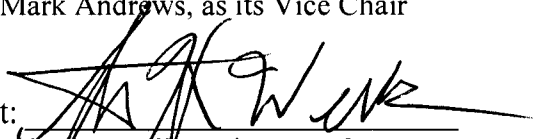
This is an addendum to the Governmental Certificate between **SEBRING AIRPORT AUTHORITY** as Borrower and **HEARTLAND NATIONAL BANK** as Lender, dated as of October 20, 2022.

The section entitled **ACTIONS AUTHORIZED** is hereby deleted.

SEBRING AIRPORT AUTHORITY

By:  _____

- Carl Cool, as its Chair or
- Mark Andrews, as its Vice Chair

Attest:  _____
Stanley H. Wells, as its Asst. Secretary

ADDENDUM TO COMMERCIAL SECURITY AGREEMENT
(Loan No. 160107370)

This is an addendum to the Commercial Pledge Agreement between **SEBRING AIRPORT AUTHORITY** as Grantor and **HEARTLAND NATIONAL BANK** as Lender dated October 20, 2022 and approved by Sebring Airport Authority on October 20, 2022.

1. The subparagraph entitled **False Statements** under the paragraph entitled **DEFAULT** is hereby amended to read as follows:

“False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor’s behalf under this Agreement or the Related Documents is false or misleading in any material respect.”

2. The subparagraph entitled **Defective Collateralization** under the paragraph entitled **DEFAULT** is hereby deleted.

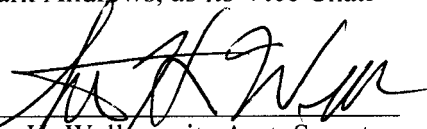
3. The following is hereby added to the paragraph entitled **MISCELLANEOUS PROVISIONS**:

“Further Assurances. The parties hereby agree to execute any such further documents as are necessary to effect the intent of the parties.”

SEBRING AIRPORT AUTHORITY

By:  _____

- Carl Cool, as its Chair or
- Mark Andrews, as its Vice Chair

Attest:  _____
Stanley H. Wells, as its Asst. Secretary

LOAN AGREEMENT

THIS LOAN AGREEMENT (the "Loan Agreement") is made and entered into this 20th day of October, 2022 by and between HEARTLAND NATIONAL BANK, a national banking association (hereinafter "LENDER") and Sebring Airport Authority ("BORROWER").

WHEREAS, BORROWER has been approved for a grant from the Florida Department of Transportation (FDOT) dated September 26, 2022 for improvements to the Taxiway A4 Realignment in the amount of \$219,838.00.

WHEREAS, BORROWER has been approved for a grant from the Federal Aviation Administration (FAA) dated September 6, 2022 for improvements to the Taxiway A4 Realignment in the amount of \$1,978,541.00 and

WHEREAS, LENDER is providing a revolving line of credit in the amount of \$1,000,000.00 for funding the costs of these improvements until grant funds can be reimbursed (hereinafter "LOAN") , and

WHEREAS, BORROWER's Board of Directors has approved a resolution authorizing the LOAN and the repayment to be paid to the LOAN from such grant proceeds,

NOW, THEREFORE, for and in consideration of the promises and covenants contained herein and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged by the parties, and of the mutual covenants and agreements contained in this Loan Agreement, the BORROWER and the LENDER agree as follows:

ARTICLE 1. RECITALS; DEFINITIONS

Section 1.1 **Recitals.** The recitals contained hereinabove are true and correct.

Section 1.2 **Defined Terms.** For purposes of this Loan Agreement, the following terms shall have the respective meanings as specified in this section (such meanings to be equally applicable to both the singular and plural forms of the terms defined):

Agreement, shall mean this Loan Agreement as originally executed by the parties hereto and all permitted amendments and modifications hereof, including all exhibits and schedules.

Loan Documents, shall mean this Loan Agreement, the Note, the Security Agreement, and all other documents, agreements, certificates, schedules, notes, statements of opinions, however described, referenced herein or executed and delivered pursuant hereto or in connection with or arising from the Loan or the transactions contemplated by this Loan Agreement.

Loan(s), shall mean the loan as evidenced by Promissory Note executed of even date herewith.

ARTICLE 2. FUNDING

Section 2.1 Draws.

- a. BORROWER will provide copies of the following for draws:
 - documents submitted to the FDOT or FAA monthly for funds due under the grant, or invoices for materials purchased
 - Submission of a work in progress report showing the amount of each grant, amount drawn to date under each grant, the amount remaining due under each grant and the amount of the current draw requested
 - No more than one draw for either grant will be outstanding and unpaid at any time
- b. Disbursements shall be paid monthly directly to Borrower in the amount of:
 - Funds to be received from grants, or
 - Invoices for materials purchased

ARTICLE 3. REPAYMENT

Section 3.1 Repayment.

- a. Upon receipt of the funds paid by FDOT and FAA under the grants, BORROWER will immediately pay same amount to LENDER. If grant funds are cancelled, payment will be made by BORROWER from other BORROWER legally available funds

ARTICLE 4. COLLATERAL

Section 4.1 Collateral.

- a. The LOAN will be secured by a lien upon and pledge of the following Grants:
 - Florida Department of Transportation Grant Agreement #448709-1-94-01 dated September 26, 2022 in the amount of \$219,838.00, and
 - The U.S. Department of Transportation Federal Aviation Administration Grant Agreement #3-12-0072-032-2022 dated September 6, 2022 in the amount of \$1,978,541.00.

ARTICLE 5. MISCELLANEOUS

Section 5.1 Amendments, etc. No amendment, modification, termination or waiver of any provision of this Loan Agreement, the Note(s), or other Loan Documents, nor consent to any departure by the BORROWER therefrom, shall in any event be effective unless the same shall be in

writing and signed by LENDER, and then such waiver or consent shall be effective only in specific instances and for the specific purpose for which given.

Section 5.2 **Time of the Essence.** Time is of the essence to this Loan Agreement, the Note(s), and the other Loan Documents.

Section 5.3 **Headings.** The headings in this Loan Agreement are intended to be for convenience of reference only, and shall not define or limit the scope, extent or intent or otherwise affect the meaning of any portion hereof.

Section 5.4 **Counterparts.** This Loan Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any one of the parties hereto may execute this Loan Agreement by signing such counterpart.

Section 5.5 **Further Assurances.** The BORROWER shall, from time to time, execute such additional documents as may be requested by LENDER or LENDER's counsel, to carry out the terms and fulfill the intent and purpose of this Loan Agreement and the Loan Documents.

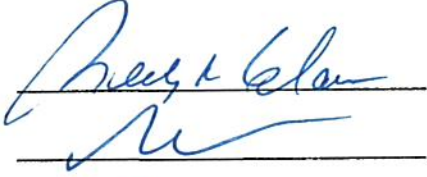
Section 5.6 **Governing Law.** This Loan Agreement has been delivered in the State of Florida and shall be construed in accordance with and governed by the laws of Florida. Wherever possible, each provision of this Loan Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Loan Agreement shall be ineffective, the invalidity of such provision will not affect the enforceability of the remainder of this Loan Agreement.

Section 5.7 **WAIVER OF TRIAL BY JURY. BORROWER AND LENDER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EITHER MAY HAVE TO TRIAL BY JURY IN ANY ACTION ARISING OUT OF, OR BASED UPON, THIS Loan Agreement, THE PROMISSORY NOTE(S) REPRESENTING THE LOAN(S), THE COLLATERAL FOR THE LOAN(S), AND ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER WRITTEN OR VERBAL) OR ACTIONS OF EITHER PARTY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR LENDER EXTENDING CREDIT TO BORROWER.**

IN WITNESS WHEREOF, each of the parties hereto has caused this Loan Agreement to be executed, sealed and delivered, as applicable, by their duly authorized officers this ___ day of October 2022.

AS TO BORROWER

WITNESS





Sebring Airport Authority



Carl Cool, as it's Chair



Stanley H. Wells, as it's Assistant Secretary

AS TO LENDER:

WITNESS

HEARTLAND NATIONAL BANK

By: _____
James C. Clinard, Chief Executive Officer

Sebring Airport Authority Agenda Item Summary

Meeting Date: **October 20, 2022**

Presenter: Mike Willingham

Agenda Item: Heartland National Bank – Loan Agreement
\$500K Line of Credit

Background: Documents will be presented at meeting

Requested Motion: Move to approve and authorize the Chairman or Vice Chairman and Secretary or Assistant Secretary to execute the same.

Board Action:

Approved _____

Denied _____

Tabled _____

RESOLUTION NO. 22-12

A RESOLUTION OF THE SEBRING AIRPORT AUTHORITY APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF A PROMISSORY NOTE AND ALL OTHER LOAN DOCUMENTS AS REQUIRED BY HEARTLAND NATIONAL BANK TO OPEN A NEW \$500,000.00 UNSECURED REVOLVING LINE OF CREDIT BEARING LOAN NO. 160107371, AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Sebring Airport Authority desires to open a new unsecured \$500,000.00 Revolving Line of Credit to provide working capital as may be needed; and

WHEREAS, the existing Line of Credit Loan No. 160095071 with Heartland National Bank, as renewed, matured on October 15, 2022; and

WHEREAS, Heartland National Bank is willing to extend Loan No. 160107371 to the Sebring Airport Authority on the terms described on the Loan Documents, as that term is defined below.

NOW, THEREFORE, BE IT RESOLVED BY the members of the Sebring Airport Authority that:


1. The Promissory Note, Disbursement Authorization, Governmental Certificate, Disbursement Request and Authorization and Commercial Loan Application – Summary with Heartland National Bank (collectively the “Loan Documents”) for new Loan No. 160107371 are hereby approved.
2. The Chair or Vice Chair and Assistant Secretary and the Executive Director or any designee thereof are authorized and directed to execute on behalf of the Authority and deliver the Loan Documents and all other documents required by this revolving line of credit with Heartland National Bank.
3. This resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED by a majority of the members of the Sebring Airport Authority on the 20th day of October, 2022.



Attest: 
Stanley H. Wells, as its Asst. Secretary

SEBRING AIRPORT AUTHORITY

By: 
 Carl Cool, as its Chair or
 Mark Andrews, as its Vice Chair



PROMISSORY NOTE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$500,000.00	10-20-2022	10-20-2023	160107371	4 / 12		JCC	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.

Borrower: SEBRING AIRPORT AUTHORITY
128 AUTHORITY LANE
SEBRING, FL 33870

Lender: HEARTLAND NATIONAL BANK
SEBRING BRANCH
320 HWY 27 NORTH
SEBRING, FL 33870

Principal Amount: \$500,000.00

Date of Note: October 20, 2022

PROMISE TO PAY. SEBRING AIRPORT AUTHORITY ("Borrower") promises to pay to HEARTLAND NATIONAL BANK ("Lender"), or order, in lawful money of the United States of America, the principal amount of Five Hundred Thousand & 00/100 Dollars (\$500,000.00) or so much as may be outstanding, together with interest on the unpaid outstanding principal balance of each advance. Interest shall be calculated from the date of each advance until repayment of each advance.

PAYMENT. Borrower will pay this loan in one payment of all outstanding principal plus all accrued unpaid interest on October 20, 2023. In addition, Borrower will pay regular monthly payments of all accrued unpaid interest due as of each payment date, beginning November 20, 2022, with all subsequent interest payments to be due on the same day of each month after that. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any late charges; and then to any unpaid collection costs. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing.

VARIABLE INTEREST RATE. The interest rate on this Note is subject to change from time to time based on changes in an independent index which is the HIGHEST BASE RATE ON CORPORATE LOANS AT LARGE U.S. MONEY CENTER COMMERCIAL BANKS THAT THE WALL STREET JOURNAL PUBLISHES AS THE PRIME RATE AND IS PUBLISHED DAILY IN THE WALL STREET JOURNAL (the "Index"). The Index is not necessarily the lowest rate charged by Lender on its loans. Lender will tell Borrower the current Index rate upon Borrower's request. The interest rate change will not occur more often than each DATE OF CHANGE. Borrower understands that Lender may make loans based on other rates as well. The Index currently is 6.250% per annum. Interest on the unpaid principal balance of this Note will be calculated as described in the "INTEREST CALCULATION METHOD" paragraph using a rate equal to the Index, rounded to the nearest 0.125 percent, adjusted if necessary for any minimum and maximum rate limitations described below, resulting in an initial rate of 6.250% per annum based on a year of 360 days. If Lender determines, in its sole discretion, that the Index has become unavailable or unreliable, either temporarily, indefinitely, or permanently, during the term of this Note, Lender may amend this Note by designating a substantially similar substitute index. Lender may also amend and add a positive or negative margin (percentage added to or subtracted from the substitute index value) as part of the rate determination. In making these amendments, Lender may take into consideration any then-prevailing market convention for selecting a substitute index and margin for the specific Index that is unavailable or unreliable. Such an amendment to the terms of this Note will become effective and bind Borrower 10 business days after Lender gives written notice to Borrower without any action or consent of the Borrower. NOTICE: Under no circumstances will the effective rate of interest on this Note be less than 5.000% per annum or more than the maximum rate allowed by applicable law.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

PREPAYMENT. Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments of accrued unpaid interest. Rather, early payments will reduce the principal balance due. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: HEARTLAND NATIONAL BANK, 320 HWY 27 NORTH SEBRING, FL 33870.

LATE CHARGE. If a payment is 10 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment or \$5.00, whichever is greater.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, the interest rate on this Note shall be increased to 18.000% per annum based on a year of 360 days. However, in no event will the interest rate exceed the maximum interest rate limitations under applicable law.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

Default in Favor of Third Parties. Borrower or any Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's property or Borrower's ability to repay this Note or perform Borrower's obligations under this Note or any of the related documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf under this Note or the related documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or Insolvency. The death of Borrower or the dissolution or termination of Borrower's existence as a going business, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

**PROMISSORY NOTE
(Continued)**

Loan No: 160107371

Page 2

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any guarantor, endorser, surety, or accommodation party of any of the indebtedness or any guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

Insecurity. Lender in good faith believes itself insecure.

Cure Provisions. If any default, other than a default in payment, is curable and if Borrower has not been given a notice of a breach of the same provision of this Note within the preceding twelve (12) months, it may be cured if Borrower, after Lender sends written notice to Borrower demanding cure of such default: (1) cures the default within ten (10) days; or (2) if the cure requires more than ten (10) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender the amount of these costs and expenses, which includes, subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including reasonable attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

JURY WAIVER. Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Florida without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Florida.

CHOICE OF VENUE. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of HIGHLANDS County, State of Florida.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of \$25.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the debt against any and all such accounts.

LINE OF CREDIT. This Note evidences a revolving line of credit. Advances under this Note, as well as directions for payment from Borrower's accounts, may be requested orally or in writing by Borrower or by an authorized person. Lender may, but need not, require that all oral requests be confirmed in writing. Borrower agrees to be liable for all sums either: (A) advanced in accordance with the instructions of an authorized person or (B) credited to any of Borrower's accounts with Lender. The unpaid principal balance owing on this Note at any time may be evidenced by endorsements on this Note or by Lender's internal records, including daily computer print-outs.

DISCLOSURE. This note is not a debt of the State of Florida or of any political subdivision thereof or a pledge of the faith and credit of the State of Florida or any such political subdivision, but solely a general obligation of the Sebring Airport Authority. The holder hereof shall never have the right to require or compel the exercise of the taxing power of the State of Florida or any political subdivision thereof to levy ad valorem taxes for the payment of the principal and interest on this Note.

ANNUAL FINANCIAL STATEMENTS AND TAX RETURNS. BORROWER AGREES TO PROVIDE LENDER WITH ANNUAL AUDITED FINANCIAL STATEMENTS.

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

NOTIFY US OF INACCURATE INFORMATION WE REPORT TO CONSUMER REPORTING AGENCIES. Borrower may notify Lender if Lender reports any inaccurate information about Borrower's account(s) to a consumer reporting agency. Borrower's written notice describing the specific inaccuracy(ies) should be sent to Lender at the following address: HEARTLAND NATIONAL BANK, SEBRING BRANCH, 320 HWY 27 NORTH, SEBRING, FL 33870.

GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Borrower does not agree or intend to pay, and Lender does not agree or intend to contract for, charge, collect, take, reserve or receive (collectively referred to herein as "charge or collect"), any amount in the nature of interest or in the nature of a fee for this loan, which would in any way or event (including demand, prepayment, or acceleration) cause Lender to charge or collect more for this loan than the maximum Lender would be permitted to charge or collect by federal law or the law of the State of Florida (as applicable). Any such excess interest or unauthorized fee shall, instead of anything stated to the contrary, be applied first to reduce the principal balance of this loan, and when the principal has been paid in full, be refunded to Borrower. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

**PROMISSORY NOTE
(Continued)**

Loan No: 160107371

Page 3

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE, INCLUDING THE VARIABLE INTEREST RATE PROVISIONS. BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

BORROWER:

SEBRING AIRPORT AUTHORITY

By: 

CARL COOL, as it's Chair of SEBRING AIRPORT
AUTHORITY

By: 

STANLEY WELLS, as it's Assistant Secretary of
SEBRING AIRPORT AUTHORITY

DISBURSEMENT AUTHORIZATION

Principal \$500,000.00	Loan Date 10-20-2022	Maturity 10-20-2023	Loan No 160107371	Call / Coll 4 / 12	Account	Officer JCC	Initials
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

Borrower: SEBRING AIRPORT AUTHORITY
128 AUTHORITY LANE
SEBRING, FL 33870

Lender: HEARTLAND NATIONAL BANK
SEBRING BRANCH
320 HWY 27 NORTH
SEBRING, FL 33870

This DISBURSEMENT AUTHORIZATION is attached to and by this reference is made a part of the Promissory Note, dated October 20, 2022, and executed in connection with a loan or other financial accommodations between HEARTLAND NATIONAL BANK and SEBRING AIRPORT AUTHORITY.

The following persons are authorized to request advances against the referenced Line of Credit, to be deposited into Account No. _____.

NAME	AMOUNT
Mike Willingham	500K
Beverly Garner	500K
Colleen Plonsky	500K

THIS DISBURSEMENT AUTHORIZATION IS EXECUTED ON OCTOBER 20, 2022.

BORROWER:

SEBRING AIRPORT AUTHORITY

By: 
CARL COOL, as it's Chair of SEBRING AIRPORT AUTHORITY

By: 
STANLEY WELLS, as it's Assistant Secretary of SEBRING AIRPORT AUTHORITY

GOVERNMENTAL CERTIFICATE

Principal \$500,000.00	Loan Date 10-20-2022	Maturity 10-20-2023	Loan No 160107371	Call / Coll 4 / 12	Account	Officer JCC	Initials
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

Entity: SEBRING AIRPORT AUTHORITY
128 AUTHORITY LANE
SEBRING, FL 33870



Lender: HEARTLAND NATIONAL BANK
SEBRING BRANCH
320 HWY 27 NORTH
SEBRING, FL 33870

WE, THE UNDERSIGNED, DO HEREBY CERTIFY THAT:

THE ENTITY'S EXISTENCE. The complete and correct name of the governmental entity is SEBRING AIRPORT AUTHORITY ("Entity"). The Entity is a governmental entity which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws and regulations of the State of Florida. The Entity has the full power and authority to own its properties and to transact the business and activities in which it is presently engaged or presently proposes to engage. The Entity maintains an office at 128 AUTHORITY LANE, SEBRING, FL 33870. The Entity shall do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges, and shall comply with all regulations, rules, ordinances, statutes, orders and decrees of the Entity and any other governmental or quasi-governmental authority or court applicable to the Entity and the Entity's business activities.

CERTIFICATES ADOPTED. At a meeting of the appropriate governing body of the Entity, duly called and held on **October 20, 2022**, at which a quorum was present and voting, or by other duly authorized action in lieu of a meeting, the resolutions set forth in this Certificate were adopted.

OFFICIALS. The following named persons is an Officials of SEBRING AIRPORT AUTHORITY:

<u>NAMES</u>	<u>TITLES</u>	<u>AUTHORIZED</u>	<u>ACTUAL SIGNATURES</u>
CARL COOL	as it's Chair	Y	X 
STANLEY WELLS	as it's Assistant Secretary	Y	X 

ACTIONS AUTHORIZED. Any two (2) of the authorized persons listed above may enter into any agreements of any nature with Lender, and those agreements will bind the Entity. Specifically, but without limitation, any two (2) of such authorized persons is authorized, empowered, and directed to do the following for and on behalf of the Entity:

Borrow Money. To borrow, as a cosigner or otherwise, from time to time from Lender, on such terms as may be agreed upon between the Entity and Lender, such sum or sums of money as in their judgment should be borrowed, without limitation.

Execute Notes. To execute and deliver to Lender the promissory note or notes, or other evidence of the Entity's credit accommodations, on Lender's forms, at such rates of interest and on such terms as may be agreed upon, evidencing the sums of money so borrowed or any of the Entity's indebtedness to Lender, and also to execute and deliver to Lender one or more renewals, extensions, modifications, refinancings, consolidations, or substitutions for one or more of the notes, any portion of the notes, or any other evidence of credit accommodations.

Grant Security. To mortgage, pledge, transfer, endorse, hypothecate, or otherwise encumber and deliver to Lender any property now or hereafter belonging to the Entity or in which the Entity now or hereafter may have an interest, including without limitation all of the Entity's real property and all of the Entity's personal property (tangible or intangible), as security for the payment of any loans or credit accommodations so obtained, any promissory notes so executed (including any amendments to or modifications, renewals, and extensions of such promissory notes), or any other or further indebtedness of the Entity to Lender at any time owing, however the same may be evidenced. Such property may be mortgaged, pledged, transferred, endorsed, hypothecated or encumbered at the time such loans are obtained or such indebtedness is incurred, or at any other time or times, and may be either in addition to or in lieu of any property theretofore mortgaged, pledged, transferred, endorsed, hypothecated or encumbered.

Execute Security Documents. To execute and deliver to Lender the forms of mortgage, deed of trust, pledge agreement, hypothecation agreement, and other security agreements and financing statements which Lender may require and which shall evidence the terms and conditions under and pursuant to which such liens and encumbrances, or any of them, are given; and also to execute and deliver to Lender any other written instruments, any chattel paper, or any other collateral, of any kind or nature, which Lender may deem necessary or proper in connection with or pertaining to the giving of the liens and encumbrances. Notwithstanding the foregoing, any one of the above authorized persons may execute, deliver, or record financing statements.

Negotiate Items. To draw, endorse, and discount with Lender all drafts, trade acceptances, promissory notes, or other evidences of indebtedness payable to or belonging to the Entity or in which the Entity may have an interest, and either to receive cash for the same or to cause such proceeds to be credited to the Entity's account with Lender, or to cause such other disposition of the proceeds derived therefrom as they may deem advisable.

Further Acts. In the case of lines of credit, to designate additional or alternate individuals as being authorized to request advances under such lines, and in all cases, to do and perform such other acts and things, to pay any and all fees and costs, and to execute and deliver such other documents and agreements, including agreements waiving the right to a trial by jury, as the Officials may in their discretion deem reasonably necessary or proper in order to carry into effect the provisions of this Certificate.

ASSUMED BUSINESS NAMES. The Entity has filed or recorded all documents or filings required by law relating to all assumed business names used by the Entity. Excluding the name of the Entity, the following is a complete list of all assumed business names under which the Entity does business: **None.**

NOTICES TO LENDER. The Entity will promptly notify Lender in writing at Lender's address shown above (or such other addresses as Lender may designate from time to time) prior to any (A) change in the Entity's name; (B) change in the Entity's assumed business name(s); (C) change in the structure of the Entity; (D) change in the authorized signer(s); (E) change in the Entity's principal office address; (F) change in the Entity's principal residence; or (G) change in any other aspect of the Entity that directly or indirectly relates to any agreements between the Entity and Lender.

CERTIFICATION CONCERNING OFFICIALS AND CERTIFICATES. The Officials named above is duly elected, appointed, or employed by or for the Entity, as the case may be, and occupy the positions set opposite their respective names. This Certificate now stands of record on the books of the Entity, is in full force and effect, and has not been modified or revoked in any manner whatsoever.

**GOVERNMENTAL CERTIFICATE
(Continued)**

Loan No: 160107371

Page 2

CONTINUING VALIDITY. Any and all acts authorized pursuant to this Certificate and performed prior to the passage of this Certificate are hereby ratified and approved. This Certificate shall be continuing, shall remain in full force and effect and Lender may rely on it until written notice of its revocation shall have been delivered to and received by Lender at Lender's address shown above (or such addresses as Lender may designate from time to time). Any such notice shall not affect any of the Entity's agreements or commitments in effect at the time notice is given.

IN TESTIMONY WHEREOF, we have hereunto set our hand and attest that the signatures set opposite the names listed above is their genuine signatures.

We each have read all the provisions of this Certificate, and we each personally and on behalf of the Entity certify that all statements and representations made in this Certificate are true and correct. This Governmental Certificate is dated October 20, 2022.

CERTIFIED TO AND ATTESTED BY:

X 
CARL COOL, as it's Chair of SEBRING AIRPORT
AUTHORITY

X 
STANLEY WELLS, as it's Assistant Secretary of
SEBRING AIRPORT AUTHORITY

NOTE: If the Officials signing this Certificate is designated by the foregoing document as one of the officials authorized to act on the Entity's behalf, it is advisable to have this Certificate signed by at least one non-authorized official of the Entity.



DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$500,000.00	10-20-2022	10-20-2023	160107371	4 / 12		JCC	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

Borrower: SEBRING AIRPORT AUTHORITY
128 AUTHORITY LANE
SEBRING, FL 33870

Lender: HEARTLAND NATIONAL BANK
SEBRING BRANCH
320 HWY 27 NORTH
SEBRING, FL 33870

LOAN TYPE. This is a Variable Rate Nondisclosable Revolving Line of Credit Loan to a Government Entity for \$500,000.00 due on October 20, 2023. This is an unsecured renewal of the following described indebtedness: THIS IS A RENEWAL OF HNB LOAN #160095071.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

- Personal, Family, or Household Purposes or Personal Investment.
- Business (Including Real Estate Investment).

SPECIFIC PURPOSE. The specific purpose of this loan is: LINE OF CREDIT TO BE USED FOR OPERATING CAPITAL.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$500,000.00 as follows:

Undisbursed Funds:	\$500,000.00
Note Principal:	\$500,000.00

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED OCTOBER 20, 2022.


BORROWER:

SEBRING AIRPORT AUTHORITY

By: 
CARL COOL, as it's Chair of SEBRING AIRPORT AUTHORITY

By: 
STANLEY WELLS, as it's Assistant Secretary of SEBRING AIRPORT AUTHORITY

COMMERCIAL LOAN APPLICATION - SUMMARY

 <b style="font-size: 1.2em;">Heartland National Bank	Applicant's Name: SEBRING AIRPORT AUTHORITY	
	Address:	Taxpayer ID#
		Nature of Business:
	Phone #:	Business Year End Date:

Loan Request

Amount Requested: \$500,000.00 Secured Unsecured Initial Request Additional Advance

Purpose of Loan: **RENEW OPERATING CAPITAL LOC** Terms:

Equal Credit Opportunity Notice

Were your gross revenues \$1,000,000 or less in your previous fiscal year? Yes No

If you answered "Yes" and the Creditor denies your application for credit, you have the right to a written statement of the specific reasons for the denial. To obtain the statement please contact:

Heartland National Bank
320 US Hwy 27 North
Sebring, FL 33870
863-386-1300

within 60 days from the date you are notified of Creditor's decision. The Creditor will send you a written statement of reasons for the denial within 30 days of receiving your request for this statement. The notice at right describes additional protections extended to you.

NOTICE: The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (providing the applicant has the capacity to enter into a binding contract): because all or a part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act, the federal agency that administers compliance with this law concerning this Creditor is:

**Office of the Comptroller of the
Currency
Customer Assistance Unit
P.O. Box 53570 Houston, TX 77052**

Appraisal Notice

This notice is being provided to you pursuant to 12 CFR § 1002.14 (a). If the collateral which will secure this loan is a 1-4 dwelling, we may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost. You will be provided a copy of each appraisal or written valuation concerning this property promptly upon completion, or three (3) business days prior to the time you become contractually obligated on the transaction (for closed-end credit) or account opening (for open-end credit), whichever is earlier. Initial the applicable statement:

I/We wish to receive a copy of each appraisal report or written valuation according to the timing requirement described above.


I/We wish to waive the timing requirement described above and, instead, agree to receive any copy at or before the time I/we become contractually obligated on the transaction (for closed-end credit) or account opening (for open-end credit), except where otherwise prohibited by law.

This information and the information provided on all accompanying financial statements and schedules is provided for the purpose of obtaining credit for the Applicant(s) or for the purpose of Applicant(s) guaranteeing credit for others. Applicant(s) acknowledge that representations made in this statement will be relied on by Creditor in its decision to grant such credit. This Statement is true and correct in every detail and accurately represents the financial condition of the Applicant(s) on the date given below. Creditor is authorized to make all inquiries it deems necessary to verify the accuracy of the information contained herein and to determine the creditworthiness of the Applicant(s). Applicant(s) will promptly notify Creditor of any subsequent changes which would affect the accuracy of this Statement. Creditor is further authorized to answer any questions about Creditor's credit experience with Applicant(s). Applicant(s) are aware that any knowing or willful false statements regarding the value of the above property for purposes of influencing the actions of Creditor can be a violation of federal law 18 U.S.C & 1014, and may result in a fine or imprisonment or both.

By signing below, each applicant declares that he/she has read and understands the statement above.

If this is an application for joint credit, Borrower and Co-Borrower each agree that we intend to apply for joint credit (initial below):

By:  _____ 10.20.22
Signature Carl Cool, as it's Chair Date

By:  _____ 10.20.22
Signature Stanley Wells, as it's Asst. Secretary Date

By: _____
Signature Date

By: _____
Signature Date

USA PATRIOT ACT NOTICE TO CUSTOMER

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$500,000.00	10-20-2022	10-20-2023	160107371	4 / 12		JCC	
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Borrower: SEBRING AIRPORT AUTHORITY
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SEBRING BRANCH
320 HWY 27 NORTH
SEBRING, FL 33870

To help the Government fight the funding of terrorism and money laundering activities, Federal Law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account, including business accounts. What this means to you, is that when you open an account, Heartland National Bank will ask for your name, address, date of birth, together with other information that will allow us to identify you. We may also ask to see your Driver's License or other identifying documents. If you are opening an account on behalf of a business entity, documents relating to the business may also be requested.

ADDENDUM TO GOVERNMENTAL CERTIFICATE
(Loan No. 160107371)

This is an addendum to the Governmental Certificate between **SEBRING AIRPORT AUTHORITY** as Borrower and **HEARTLAND NATIONAL BANK** as Lender, dated as of October 20, 2022.

The section entitled **ACTIONS AUTHORIZED** is hereby deleted.

SEBRING AIRPORT AUTHORITY

By: 

- Carl Cool, as its Chair or
 Mark Andrews, as its Vice Chair

Attest: 

Stanley H. Wells, as its Asst. Secretary

RESOLUTION SAA 22-11

A RESOLUTION OF THE SEBRING AIRPORT AUTHORITY ESTABLISHING AN AUTHORIZED ORGANIZATIONAL REPRESENTATIVE AND DIRECTING THEM TO APPLY FOR FEDERAL GRANT FUNDING AND COMMITTING MATCHING FUNDS, REPLACING RESOLUTION SAA 22-05 AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Sebring Airport Authority (“SAA”), a body politic created by Florida law, was established by the Florida Legislature and operates pursuant to Chapter 189, Florida Statutes and operates pursuant to the Laws of Florida, Chapter 2005-300; and

WHEREAS, the SAA owns and leases real property and operates an airport located at the Sebring Regional Airport and Industrial Park in Highlands County, Florida (herein referred to as the "Property"); and

WHEREAS, the SAA was established to acquire, lease as lessee or lessor, construct, reconstruct, improve, extend, enlarge, equip, repair, maintain, and operate the airport and other industrial facilities which are located on the Property; and

WHEREAS, pursuant to Laws of Florida, Chapter 2005-300, the SAA is authorized to enter into cooperative agreements or otherwise contract or participate with the Federal Government; and

WHEREAS, the SAA seeks to leverage EDA funding to further develop the Multimodal Logistics Center (MLC) located on the Property of the Sebring Regional Airport. The airport is a hub of entrepreneurship, small business development, and employment retention/growth, continuing the positive trend of providing opportunities for community-based and sustainable economic growth; and

WHEREAS, the *U.S. Economic Development Administration’s Public Works and Economic Adjustment Assistance Program* (CFDA 11.307) provides federal grant funding which can be used to assist in development of this project; and,

WHEREAS, the SAA has the financial capability to provide the required minimum non-federal match; and,

WHEREAS, SAA adopted its Resolution SAA 22-05 on July 21, 2022 (the “Prior Resolution”); and,

WHEREAS, this Resolution replaces the Prior Resolution.

NOW, THEREFORE, BE IT RESOLVED BY A MAJORITY OF THE MEMBERS OF THE SEBRING AIRPORT AUTHORITY AS FOLLOWS:

SECTION 1. Authorized Organizational Representative (AOR) Designation.

The SAA hereby designates the SAA Executive Director as the Authorized Organizational Representative (AOR) to apply for grants administered by the Economic Development Administration (EDA), including the Economic Adjustment Assistance program.

As the AOR, the SAA Executive Director is approved to execute agreements and to obligate funds pursuant to section C(2) "Matching Share" as required by the Federal Funding Opportunity for Economic Adjustment Assistance Program.

SECTION 2. Authorization to Apply.

The SAA hereby authorizes the SAA Executive Director as the Authorized Organizational Representative (AOR), to apply for funding through the Economic Development Administration (EDA) Public Works and Economic Adjustment Assistance grant program.

SECTION 3. Commitment of Matching Funds.

The SAA approves that it has the financial capability and, if awarded the grant, commits to provide the necessary amount to satisfy the non-federal match requirements.

The SAA acknowledges that at the time of the award of the grant, non-federal contributions, 20% of the total project cost estimate of \$2,287,759, in the amount of \$457,552 will: (i) be committed to the project for the period of performance, (ii) be available as needed, and (iii) not be conditioned or encumbered in any way that may preclude its use consistent with the requirements of EDA investment assistance.

SECTION 4. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 20th day of October, 2022.

SEBRING AIRPORT AUTHORITY

By: 

Mike Willingham, Executive Director